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☞ Communications designed for publication should be addressed to the Editor.

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The Weekly Commercial, a large sheet containing all the Current News, Miscellaneous, Literary and Social, Agricultural, Mechanical, Business and Valuable Reading for the family.

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VOL. VIII. PITTSBURGH, FRIDAY MORNING, JANUARY 27, 1871. NO. 111.

The Pittsburgh Commercial.

FIRST EDITION.

12 O'CLOCK, M

HARRISBURG.

Proceedings of the Legislature.

Bills Introduced and Acted Upon—New Law Relative to the State Printing.

Special to the Pittsburgh Press.

HARRISBURG, PA., January 26, 1871.

SENATE.

Redemption of City Bonds.

Mr. Anderson presented a resolution from Pittsburgh councils, praying the repeal of part of section 7 of the act, providing for the redemption of the Penn avenue and other streets of Pittsburgh, which requires city bonds to be made redeemable at any time at the option of the city. A bill for this purpose was reported favorably.

The State Printing.

The Senate proceeded to consider the supplement to several acts relative to the State printing. The bill as reported from the committee provides that all printing done by the State Printer, under authority of law or by resolution of either House, or by order of the Governor, or of any one of the several heads of Departments, shall be done at rates to be fixed by contract between the Commonwealth and the State Printer. The prices to be allowed shall be the ruling prices in Philadelphia and Pittsburgh for the same kind, quality and quantity of work, which shall be determined by the Auditor General, who shall audit, settle and adjust all accounts between the Commonwealth and the State Printer. The provisions of the acts of 1856 and supplements, are to continue in force, except where supplied by this act. The bill was discussed and referred back to the Committee.

Bills Introduced.

By Mr. Strang—Repealing the act for the protection of the contingent interest approved April 17, 1870.

By Mr. Schnatterly—Incorporating the Fair Chance Iron Company.

Public Bills Acted Upon.

Extending the Sheriff's authority under act to attachments issued under the act relative to fraudulent debtors. Passed.

Mr. Strang's supplement to the jury act of 1867, providing that the number to be placed in the box, where not fixed by the court, shall be the same as the preceding year. Passed.

The bill in relation to County Treasurer and County Auditor passed, as follows: That no person shall be eligible to the office of County Auditor who, within two years, shall have been Treasurer of the county. So much of the third section of the act relating to the election of County Treasurer, approved 27th May, 1841, as makes the County Auditor ineligible to the office of County Treasurer until the expiration of one year next after the term for which he shall have been elected is hereby repealed: provided, that no person holding the office of County Auditor shall at the same time be County Treasurer.

The House passed the bill extending the jurisdiction of courts, empowering them to grant charters to Agricultural and Horticultural Associations and other associations for the propagation of game and fish.

A bill passed repealing the second section of the act relative to changes of venue, approved April 24th, 1870.

On motion of Mr. Mann, the bill to provide for calling a constitutional convention was considered, and it was agreed that the bill be made a special order for next Thursday.

FROM OUR CORRESPONDENT.

Mr. White's County Officers' Salary Bill Likely to be Passed—The Imbroglio in the State Board of Public Charities—The Contest for the Position of Superintendent of Soldiers' Orphans' Schools—Activity Among Temperance Men—Extension of the Mining Act to the Bituminous Coal Regions—Democratic Candidates for Auditor and Surveyor General.

Special Correspondence of the Pittsburgh Commercial.

HARRISBURG, January 25, 1871.

The Legislature in both branches seems at last to have gotten to work. Quite a number of bills of local interest have been introduced, and some of them have been introduced, and some of them are of considerable moment to our county. The most important among them is Mr. White's bill regulating the compensation of the Allegheny county officials. From present appearances the bill may pass, as Mr. White is pushing his advantage, and the other members of the delegation, especially under the bold demands of the COMMERCIAL and the pledges extorted from them at the last election, fear to obey the behests of the politicians to defeat the bill.

The little imbroglio between Gen. Kane and the other members of the Commission on Public Charities is assuming extensive proportions, as the fight is being taken up by their respective friends, and the personal animosities are bitter and pointed. The General is a gallant fighting gentleman, and his home thrusts strikes at the vitals of the other members of the Commission, so that it bears developments.

An interesting fight is now waging between the friends of Colonel McFarland, Jas. L. Paul, his chief clerk, and Dr. Worthington, for the appointment as Superintendent of Soldiers' Orphans Schools. McFarland has many bitter enemies, and they are working like beavers to have the Senate reject him if the Governor should reappoint him. These quarrels indicate anything but harmony among the leaders at the capital.

The temperance men are actively at work (and their name is legion), in favor of the local option bill. The liquor interests do not seem to have moved in opposition as yet, but I expect to see them down here in force soon, when we may look for some rare sport.

The bill to regulate medical practice, by prohibiting any one from practicing medicine unless they may have had a diploma from some recognized medical college, is creating some stir. The quacks are trembling and the old women are shrieking, but the M. De seem to have matters all their own way. Still, the bill is in danger, as one person says he has killed all his patients, and he thinks he can kill the bill.

Representative Wheeler, of Mercer county, has introduced a bill, the provisions of the mining act passed last year for the anthracite regions to the bituminous coal mines of this State. The bill was referred to the Committee on Mines and Mining, and is now in the hands of Mr. Hopkins, the chairman. The latter gentleman is desirous that the attention of the coal men of Western Pennsylvania should be directed to the bill.

The Republican politicians are active, in view of the approaching convention, to nominate a candidate for Auditor General. The following names have been suggested: Cadwalader, W. H. Patterson, of Allegheny; Col. Frank C. Heaton, of Chelsea; Dr. David Stanton, of Beaver; Gen. A. K. Bonnet, of Centre; Gen. J. T. Owen, of Philadelphia; Gen. Harry Allen, of Warren; Gen. James L. Selfridge, of Northampton; Senator Billingsley, of Lancaster; D. H. McCreery, of Erie.

For Surveyor General, Gen. J. M. Campbell, of Cambria; Col. W. P. Wilson, of Centre; Col. R. B. Beath, of Schuylkill, and Col. R. A. McCoy, of Cambria.

ALLEGHENY COUNTY PRISON.

The supplement to the act for the better regulation of Allegheny county prison provides for the issue of $200,000 of registered bonds, of denominations of $1,000, $500 and $100, bearing seven per cent. interest, payable semi-annually, and redeemable at the end of ten years from April 1, 1871; the proceeds of said bonds to be applied to the completion of the Allegheny Work House. The Commissioners and Controller are authorized to continue the special tax of one mill to pay interest on the outstanding bonds issued under the act to which this is a supplement, the balance to be applied to a sinking fund for the redemption and cancellation of bonds issued under said act. A tax of one mill on the assessed valuation of Allegheny county is authorized to pay the expenses for the Work House in 1871, for which no action authorizes any executor, administrator, guardian or other trustee to invest the money in their trust in the bonds above mentioned. The fifth section provides that these bonds shall be free from local taxation.

DISCHARGE OF INSOLVENT PRISONERS.

Mr. Kerr reported from the Judiciary General a bill providing that on and after the passage of this act, the several courts of this Commonwealth having jurisdiction in such cases, on the petition and affidavit of any prisoner confined in the jail or workhouse of said county, for the non-payment of costs and fines, or either, setting forth that he or she has served the time required by law before making such application, and that he or she has no real estate or personal property, legal or equitable, order the discharge of said prisoner forthwith, on giving security for the payment of said costs or fines, or on making an assignment of all his or her property, or without any security or assignment as aforesaid, or make such other order as they deem proper in the premises. The second section repeals all laws inconsistent with the above.

[This bill was on Tuesday amended by making it general, applying to every county in the State.—ED. COM.]

EXTENSION OF THE DUTIES AND POWERS OF THE SUPERINTENDENT OF COMMON SCHOOLS OF THE CITY OF PITTSBURGH.

SECTION 1. *Be it enacted, etc.*, That from the passage of this act, the duties, powers and privileges of the Superintendent of the Common Schools of the city of Pittsburgh shall be extended so as to embrace the Common Schools of the borough of Birmingham, in the county of Allegheny, and on notification to the Superintendent of the Board of the fact, said Common Schools of said borough shall not be subject to the authority and jurisdiction of the Superintendent of the county of Allegheny aforesaid.

SEC. 2. That said Birmingham school district shall pay their *pro rata* share of the salary of said City Superintendent from and after the first day of June, A. D., 1872, and until that period of time said district shall pay annually the sum of three hundred dollars into the treasury of the Central Board of School Directors of said city of Pittsburgh.

SEC. 3. That the term of the present directors of said district of the borough of Birmingham be extended to January following their present terms, that no election be held for school directors in said school district for the current year except to fill vacancies, and thereafter all school directors elected shall be for the term of three years; that annually and within the period of twenty days after the first day of January, said Board of Directors shall meet and organize by choosing a president and secretary, also a treasurer, who before entering upon his duties shall enter into bonds to the Commonwealth in the sum of $10,000, with sufficient surety, conditioned for the faithful performance of his duties, and for the payment of all moneys that may come into his hands, which bonds shall be approved by the Judge of the Court of Common Pleas of Allegheny county, and filed in the office of the Prothonotary of said county; *Provided*, That said bonds shall not be void upon the first recovery, but may be prosecuted from time to time in the name of the Commonwealth for the use of any person injured, until the whole penalty is exhausted.

SEC. 4. That all acts or parts of acts inconsistent with this act be and the same are hereby repealed, so far as relates to the borough of Sharpsburg.

INCORPORATION OF INSURANCE COMPANIES.

An Act to incorporate the Union Insurance Company of Pittsburgh provides that James Blackmore, Alexander Findlen, A. S. Gahagan, James Bowen, H. W. Tindle, M. D., James H. Hopkins, John Evans, William C. Dean, Henry A. Weaver, T. J. Blackmore, James L. Marshall, Frank Seibert, Robert Marshall, Calvin Adams, Thomas Fawcett, S. P. Large, J. C. Anderson, F. H. Geist, Jacob Steckrath, G. Stengel, Christ L. Graf, and W. R. Boyd, of Pittsburgh, are hereby appointed Commissioners, who, or five of whom are authorized and empowered to establish an insurance company under the title of the Union Insurance Company of Pittsburgh, with a capital stock of $100,000, privileged to increase to $200,000; the company to be managed according to the provisions of the laws of the Commonwealth regulating such corporations; to be limited to the risks designated in the first clause of section 7 of the act of April 9, 1856; allowing payment of the stock of this company to be made in the lawful money of the United States, the first payment of five dollars on each share to be made at the time of subscription, the residue to be paid as the by-laws of the company may direct.

The incorporators of the Iron City Insurance Company are David Gragg, James T. Brady, Thomas Moorhead, Joseph M. Gazzam, George W. Dilworth, David Campbell, Stephen Woods, A. M. Harper, A. A. M'Carty, Abner U. Howard, James M. Christy, William H. Lowe, Jackson Duncan and David Reighard; capital stock $100,000, with the privilege of increasing to $1,000,000; the company to be subject to the provisions of the act of April 9, 1856; its risks to be limited to those designated in the first class in Sec. 7 of said act.

REGULATION OF LEGAL ADVERTISING.

SECTION 1. *Be it enacted, etc.*, That the several Courts of Allegheny county shall, by rule of court, designate one weekly paper in which shall be published all notices required to be published in cases pending in, or under process issuing out of the said courts, and that all legal notices now by law required to be advertised in said county, including acquisition and intelligible abstract of all sales of real estate under proceedings in any of said courts, shall be in like manner be published in the papers so designated: *Provided*, That the abstract in sheriff's sales shall not exceed ten lines in any one subscription; in addition to any other paper or papers in which publication is now by law required, or may be specially ordered by the court or selected by the parties, a copy of each and every number of said paper to be filed in the offices of the Sheriff, Register of Wills, Prothonotary and Clerks of said Courts of said county: *Provided*, That said rule shall not apply to the official notices or advertising required by law of the county of Allegheny, or of the several cities and boroughs in said county, or in relation to street improvements in the same: *And provided further*, That the prices charged for any advertising under the provisions of this act shall not exceed the usual and ordinary rates of advertising.

AUTHORIZING THE SPRINGFIELD SCHOOL DISTRICT TO BORROW MONEY.

The first section of this act authorizes the Directors of the Springfield subscription district, Twelfth ward, Pittsburgh, to borrow a sum of money not exceeding $50,000, at a rate of interest not exceeding 7 per cent. interest, for the purpose of purchasing ground and erecting and furnishing a school house, and to issue bonds therefor of denominations not less than $100, to be executed by the President and countersigned by the Secretary, and by the Collector of the proper State tax. The Directors and their successors are authorized to levy an additional tax, not exceeding one per cent. on the appraised valuation of the property of taxable inhabitants of said district, for the payment of interest and principal of said bonds until redeemed, the same proceeds to be expended for no other purpose.

REGULATION OF MEDICAL PRACTICE.

Mr. Robb's act provides that the provisions of an "Act to regulate medical practice in certain counties," approved March 31, 1870, shall be extended to the whole State.

MASONIC DEPOSIT SAVING BANK.

A supplement to the act incorporating the Masonic Deposit Saving Bank authorizes an increase in the number of Directors from nine to thirteen, the additional four to be elected at the annual election, and in connection with them until the next annual election, when the whole number of thirteen shall be elected by the stockholders.

CASH INSURANCE COMPANY.

A supplement to the act incorporating the Cash Insurance Company of Pittsburgh, authorizes said company to invest and reinvest the capital stock not only in the purchase of promissory notes and other negotiable paper, and make loans upon the late security.

SCHOOL DIRECTORS OF THE THIRD WARD, ALLEGHENY, AUTHORIZED TO BORROW MONEY.

The School Directors of the Third ward, Allegheny, are authorized to borrow not exceeding $60,000, issuing therefor bonds or certificates of indebtedness, to run not longer than twenty years, of a denomination not less than $100, bearing interest not exceeding eight per cent. interest; said bonds to be executed by the President and countersigned by the Secretary of the Board, and exempt from local taxation, the proceeds to be applied to the purchase of grounds and the erection of suitable school buildings.

PITTSBURGH, ALLEGHENY AND MANCHESTER PASSENGER RAILWAY.

A supplement to the charter of the Pittsburgh, Allegheny and Manchester Passenger Railway Company allows them to extend their road in the city of Allegheny at the intersection of Western and Allegheny avenues; from Western avenue north along Allegheny avenue to Federal street; also from Federal street to Market street, and along Market street to its present northern terminus; also to extend their road at the intersection of Federal street and Chateau street, along Chateau street to Madison avenue, along Madison avenue to Main street, along Main street to Chestnut street, along Chestnut street to Ohio street, to connect with their road near its eastern terminus on Ohio street; and for the purposes of extension said company shall have the right and power to lay out and construct along and over the streets above named, a single and double track railway, with the necessary turnouts and switches, the same as if the routes as set forth had been outlined in the original charter: *Provided*, That the above named streets shall not be extended beyond the said corporate limits without first obtaining the consent of the councils of the city of Allegheny thereto.

TAX FOR BOROUGH PURPOSES IN SHARPSBURG.

The taxes collected in the borough of McKeesport being insufficient to pay the expense of lighting the streets by gas, and the erection of new lamp posts, the burgess and town council are authorized to levy and collect a tax not to exceed one per cent. upon the valuation of all property, trades and avocations now taxable for borough purposes.

THE PUBLICATION OF THE RECORD—THE CONTRACT AWARDED BY THE COMMITTEE TO A PHILADELPHIAN.

The publication of a record, so far as the joint committee of the Legislature is concerned, has been decided upon. This subject has caused much excitement on the Hill, owing to the combinations which have formed, but which are peculiar to Harrisburg, to prevent the successful bidder entering into the contract. This gentleman, Mr. John M. Carson, a Philadelphian, was the second lowest bidder, and, by reason of from some recognized medical college, is creating some stir. The quacks are trembling and the old women are shrieking, but the M. De seem to have matters all their own way. Still, the bill is in danger, as one person says he has killed all his patients, and he thinks he can kill the bill.

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CANONSBURG, PA.

A Burglary Which Didn't Bring Much Profit.

Special Dispatch to the Commercial.

CANONSBURG, PA., January 26, 1871.

Last night some person broke through the shutter of J. V. Brown's store, of this place, and stole about eight dollars in money. No clue to the robber.

NEW YORK.

NEW YORK, January 26, 1871.

STORM—MAILS DELAYED.

In consequence of a furious snow storm all the mails from behind Albany were delayed over night and will not arrive here to-day. Nothing has been received from west of Pittsburgh. Advices from the principal points in the East report a heavy storm and cold weather.

IMPORTANT NEWS FROM PORT-AU-PRINCE.

Advices from Port-au-Prince to the 18th instant, just received in this city, state that the British and merchants, being unable to collect their money or the bonds issued by Baez, sent some time since their bills for collection to the British Consul. This official referred the matter to the Foreign office in London, which sent the war ship Racoon to the island to help the Consul in collecting the claims from Baez. The latter having no money, pointed to his friends on the Dominican border, who would protect him against any violence on the part of the British. The Consul at Port-au-Prince sent a dispatch to the Admiral commanding the West India station at Jamaica, there to obtain further orders. The Racoon is shortly expected to return, when San Domingo may possibly be considerably damaged before we have fairly settled with her.

MISSING STEAMERS.

Some anxiety is felt for the steamers Thomas Snowden and Britannia. The former left New York on December 11th of December, and has not been heard from. The latter left Glasgow on the 1st inst., and is some days over due.

WILL RECOVER.

Jas. Watson, County Auditor, who was seriously injured on Tuesday in Harlem Lane, will now, it is hoped, recover.

MESSAGE OF GOVERNOR HOFFMAN.

Governor Hoffman to-day sent to the Senate a message advising the passage of measures enacted so as to punish severely the corrupt use of money in influencing elections.

GOT HIS DESERTS.

The so-called Dr. M. A. Wolf, one of the most notorious abortionists in the city, was to-day convicted of manslaughter in the second degree and sentenced by Judge Bedford to seven years in Sing Sing. A second indictment for a similar offense is pending against Wolf. Judge Bedford said he would do all he could to drive the abortionists from the city.

INVESTIGATION OF THE AFFAIRS OF THE CENTRAL BANK OF BROOKLYN.

Henry T. Chapman, appointed to investigate the affairs of the lately defunct Central Bank of Brooklyn, will file his report to-morrow, which shows that the liabilities of the Bank, June 21, 1870, the date of the quarterly statement to the President and Cashier, reamed under oath to be $926,185, were $807,641, and its resources, which were reported at the same time at $926,185 were $881,821. The apparent increase in liabilities is due, however, to a large amount of over drafts, which were $291,942, which, if deducted, would leave but $189. The real amount due the depositors was $515,699, instead of $575,641. The deposits of State bonds and cash on hand $41,496 instead of $90,005, and no bonds or Government securities. From the books of the bank show to have been in the possession, which is not found, having been sent to here. The result has been a receivership for creditors. The report includes among the indebtedness of the banks the indebtedness of the President, John H. Pryon, $219,139, secured by the transfer of his real estate, valued at $200,000, and by the pledge of a large number of promissory notes, nearly all of which were given to the President, Pryon, and Cashier Fillmore, also, had overdrawn his account $12,000, and the Cashier $1,124.

IMPORTANT INSURANCE CASE.

In the Superior Court the case of Franke *vs.* the Mutual Insurance Company came up. The suit was brought to recover a policy of insurance on the ship Samuel T. Keece, foundered in the Gulf of Mexico, it is alleged, with a cargo of arms and ammunition. The defendants and several other companies in which the vessel was insured refused to pay the insurance money, claiming that the cargo was old and worthless, and the loss part of a concerted plan and not an accident. The suit has been going through the courts for a long time. The jury rendered a verdict for the plaintiff in the sum of $14,156.

WASHINGTON.

Our Relations with Mexico Critical.

Southern Pacific Railroad Lobby Increasing—Steamship Subsidy Schemes to Come Up in the Senate To-day—Losses by Anglo-Rebel Cruisers—Bill to Regulate Trade and Commerce Between States and Territories, &c., &c.

Special Dispatch to the Commercial.

WASHINGTON, D. C., January 26, 1871.

Our Relations with Mexico Becoming Critical.

Grave apprehensions are beginning to be experienced in Administration circles with regard to our existing relations with Mexico over the *Zona Libra* question. The Mexican Government appears to pay no attention whatever to the remonstrances from our Government in this matter, but on the contrary is constantly increasing the territory for the admission of free goods. It is fast becoming the settled conviction that sterner measures will have to be inaugurated before Mexico can be brought to act satisfactorily.

A Growing Lobby.

The lobby on behalf of the Southern Pacific Railroad scheme is continually increasing. It is composed of such men as Fremont and others. Great confidence is felt by these gentlemen that they will be able to get their bill through this winter, and some of them make bonsts to that effect. They complain that the only difficulty they will experience will be to keep their bill free from schemes which other railroads in that section of country are anxious to saddle it with.

Senator Thayer to Have a Place.

Among the latest rumors is one to the effect that President Grant will provide for Senator Thayer by appointing him Minister to Portugal, to fill the vacancy caused by the resignation of Mr. Shellabarger.

Steamship Subsidies.

Great interest is manifested over the Senate proceedings to-morrow, when four steamship subsidy schemes come up by special assignment. Two are from committees, Postal and Commerce, to which these bills have been referred were heavy to-day examining the bills before them relating to these matters. The Postal Committee agreed to report favorably on Rahney's bill to establish ocean mail steamship service between the United States and Australia, and the Commerce Committee also agreed to do the same thing for Conkling's colossal scheme, which asks Government aid to the amount of $20,000,000. A lively time generally is expected, especially in view of the fact that Senators who are cut off a material part of the Government revenue by abolishing the income tax. But there is a chance that these bills may not be taken up to-morrow, as Senator Sumner will be there to introduce his civil service reform, which subject was passed over informally to permit consideration of the income tax, and it is suspected that he will decline to yield.

Losses by Rebel Cruisers.

The House Committee on Foreign Affairs had a meeting this morning, and John N. Parker, President of the Western Insurance Company, appeared and made an argument urging the adjustment and payment of claims on account of depredations of the Anglo-Rebel cruisers. He testified that his company represented claims to the amount of $250,000. On examination he stated that the company had not its fact suffered actual loss, because the premiums received had equalled the losses, but nevertheless they had a claim in law.

Regulation of Trade and Commerce.

Mr. Butler has reported from the Judiciary Committee a bill to regulate trade and commerce between the States and territories of the United States, which he has drawn and reconstructed. The following is its substance:

WHEREAS, The unjust, illiberal and unconstitutional practice of imposing restrictions on commerce between the States and Territories of the United States has prevailed and become a subject of legislative consideration by the Legislature of the United States and Territories; and whereas, said legislation is of a discriminating character, and in many instances favorable to some and detrimental to other States and Territories; therefore

Be it enacted, etc., That from and after the passage of this act trade and commerce between the several States and Territories of the United States shall be free and unrestricted, and no tax, duty or transit fee shall be laid upon any thing carried by any carrier or any other State or Territory into or through any other States or Territory, any act or resolution of any State or Territory to the contrary notwithstanding.

The second section forbids States or territories to deny free transit or right to sell goods, or to impose any regulations on the trade of citizens of other States not imposed on its own citizens.

The Whisky Investigation.

The sub-committee of the House Military Committee started for West Point to-night, to investigate the recent troubles at that institution. They took from the War Department all the correspondence and evidence on the record regarding the late outrages by members of the senior class. The offense occurred January 20, the arrest of the cadets driven off was made January 6th, and the victims were allowed to resign. No official notice was taken of the affair until the 10th of January, the Superintendent saying he had withheld any actions or expressions of disapproval in the conduct of the first class, in the hope that time and reflection would lead the guilty parties to repentance and voluntary apologies.

The Civil Service Bill.

Was again postponed in the Criminal Court to-day, by reason of non-arrival of witnesses for the prosecution, but whoare expected to-night. The issue in the case is between the Government and Butler the indorsement of pension papers was effected by prosecution or fraud. The counsel for the prosecution expect to be ready by to-morrow.

WASHINGTON, D. C., January 26, 1871.

SOMETHING NEW.

The President sent the following nomination to the Senate to-day: George W. Blackburn, Collector of Internal Revenue, Sixth district, Tennessee.

THE SUNDAY MAIL QUESTION.

The Postoffice Department informed that $9,000 in coin and $26,000 in bonds, and most of the registered letters covered, in the mail robbery at Alta, on the Pacific Railroad, on the 16th instant, have been recovered. One of the robbers has been arrested at Truckee, California, near the Nevada line. United States bonds and cash on hand $41,496 instead of $90,005, and no bonds or Government securities. From the books of the bank show to have been in the possession, which is not found, having been sent to here. The result has been a receivership for creditors. The report includes among the indebtedness of the banks the indebtedness of the President, John H. Pryon, $219,139, secured by the transfer of his real estate, valued at $200,000, and by the pledge of a large number of promissory notes, nearly all of which were given to the President, Pryon, and Cashier Fillmore, also, had overdrawn his account $12,000, and the Cashier $1,124.

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SECOND EDITION.

4 O'CLOCK, A. M.

THE ODIOUS TAX.

Secretary Boutwell vs. Commissioner Pleasanton.

The Commissioner Carries the Day—Mr. Scott's Bill to Repeal the Law Passed by the Senate, 26 to 25.

Special Dispatch to the Commercial.

WASHINGTON, D. C., January 26, 1871.

The Ways and Means Committee of the House devoted its meeting again to-day to a discussion of the income tax. Mr. Hooper, Chairman of the Committee, presented the following letters from Commissioner Pleasanton, and they were read. The letters were afterward reported to the House, and referred back to the Committee:

TREASURY DEPARTMENT,
OFFICE OF INTERNAL REVENUE,
January 26th, 1871.

SIR: In view of the very general discussion by the public at large of the income tax, and of the introduction in Congress of several measures looking to its repeal, and presuming that the formal consideration of the subject may shortly arise in your honorable Committee, I deem it not improper briefly to express to the Committee, through you, the conclusions which I have myself reached. I regard the tax as the one of all others most obnoxious to the genius of our people being inquisitorial in its nature, and dragging into public view an exposition of the most private pecuniary affairs of the citizen. Such an unwilling exposition can only be compulsorily effected through a maintenance of the most expensive machinery, and both the nature of the tax and the means necessarily employed for its enforcement appear to be regarded by the better class of citizens with more and more disfavor from year to year. It is, furthermore, most difficult of exact statement, and especially in large business ramifications, and where long periods of time are involved in extended commercial affairs. There is also open to question as to its constitutionality, but as to that I express no opinion. The Postal Committee agreed to report favorably on Rahney's bill to establish ocean mail steamship service between the United States and Australia, and the Commerce Committee also agreed to do the same thing for Conkling's colossal scheme, which asks Government aid to the amount of $20,000,000. A lively time generally is expected, especially in view of the fact that Senators who are cut off a material part of the Government revenue by abolishing the income tax. But there is a chance that these bills may not be taken up to-morrow, as Senator Sumner will be there to introduce his civil service reform, which subject was passed over informally to permit consideration of the income tax, and it is suspected that he will decline to yield.

Losses by Rebel Cruisers.

The House Committee on Foreign Affairs had a meeting this morning, and John N. Parker, President of the Western Insurance Company, appeared and made an argument urging the adjustment and payment of claims on account of depredations of the Anglo-Rebel cruisers. He testified that his company represented claims to the amount of $250,000. On examination he stated that the company had not its fact suffered actual loss, because the premiums received had equalled the losses, but nevertheless they had a claim in law.

Regulation of Trade and Commerce.

Mr. Butler has reported from the Judiciary Committee a bill to regulate trade and commerce between the States and territories of the United States, which he has drawn and reconstructed. The following is its substance:

WHEREAS, The unjust, illiberal and unconstitutional practice of imposing restrictions on commerce between the States and Territories of the United States has prevailed and become a subject of legislative consideration by the Legislature of the United States and Territories; and whereas, said legislation is of a discriminating character, and in many instances favorable to some and detrimental to other States and Territories; therefore

Be it enacted, etc., That from and after the passage of this act trade and commerce between the several States and Territories of the United States shall be free and unrestricted, and no tax, duty or transit fee shall be laid upon any thing carried by any carrier or any other State or Territory into or through any other States or Territory, any act or resolution of any State or Territory to the contrary notwithstanding.

The second section forbids States or territories to deny free transit or right to sell goods, or to impose any regulations on the trade of citizens of other States not imposed on its own citizens.

The Whisky Investigation.

The sub-committee of the House Military Committee started for West Point to-night, to investigate the recent troubles at that institution. They took from the War Department all the correspondence and evidence on the record regarding the late outrages by members of the senior class. The offense occurred January 20, the arrest of the cadets driven off was made January 6th, and the victims were allowed to resign. No official notice was taken of the affair until the 10th of January, the Superintendent saying he had withheld any actions or expressions of disapproval in the conduct of the first class, in the hope that time and reflection would lead the guilty parties to repentance and voluntary apologies.

The Civil Service Bill.

Was again postponed in the Criminal Court to-day, by reason of non-arrival of witnesses for the prosecution, but whoare expected to-night. The issue in the case is between the Government and Butler the indorsement of pension papers was effected by prosecution or fraud. The counsel for the prosecution expect to be ready by to-morrow.

WASHINGTON, D. C., January 26, 1871.

SOMETHING NEW.

The President sent the following nomination to the Senate to-day: George W. Blackburn, Collector of Internal Revenue, Sixth district, Tennessee.

THE SUNDAY MAIL QUESTION.

The Postoffice Department informed that $9,000 in coin and $26,000 in bonds, and most of the registered letters covered, in the mail robbery at Alta, on the Pacific Railroad, on the 16th instant, have been recovered. One of the robbers has been arrested at Truckee, California, near the Nevada line. United States bonds and cash on hand $41,496 instead of $90,005, and no bonds or Government securities. From the books of the bank show to have been in the possession, which is not found, having been sent to here. The result has been a receivership for creditors. The report includes among the indebtedness of the banks the indebtedness of the President, John H. Pryon, $219,139, secured by the transfer of his real estate, valued at $200,000, and by the pledge of a large number of promissory notes, nearly all of which were given to the President, Pryon, and Cashier Fillmore, also, had overdrawn his account $12,000, and the Cashier $1,124.

IMPORTANT INSURANCE CASE.

In the Superior Court the case of Franke *vs.* the Mutual Insurance Company came up. The suit was brought to recover a policy of insurance on the ship Samuel T. Keece, foundered in the Gulf of Mexico, it is alleged, with a cargo of arms and ammunition. The defendants and several other companies in which the vessel was insured refused to pay the insurance money, claiming that the cargo was old and worthless, and the loss part of a concerted plan and not an accident. The suit has been going through the courts for a long time. The jury rendered a verdict for the plaintiff in the sum of $14,156.

RAILWAY MATTERS.

CONGRESS TO BE APPLIED TO FOR A CHARTER FOR THE CINCINNATI SOUTHERN RAILROAD.

CINCINNATI, January 16.—The news of the failure of the Cincinnati Southern Railroad bill in the Kentucky Legislature has not produced much sensation here. The event has been looked for by many, and there has been for months a growing conviction that as a matter of last resort, Congress could be appealed to for the necessary charter.

CONTRACTS AWARDED.

TOLEDO, January 26.—The work of preparing a road bed for the iron from the Ohio State line to Allegan, on the Ohio and Michigan Railway, has been awarded to parties in Toledo. Grading, bridging and track laying will be commenced immediately.

After several weeks of delay and diligent lobbying, the bill granting a charter to the Cincinnati Southern Railway was brought to a vote Wednesday in the lower House of the Kentucky Legislature. It was defeated by a majority of one—the vote standing yeas, 48; nays, 44. We had hardly anticipated this. It was supposed all along that the measure would pass the House by at least a majority of three. The Senate is understood to be more favorably disposed.

FIRES.

Youngstown.

CLEVELAND, January 26.—A fire at Youngstown, Ohio, this morning, destroyed property valued at $15,000, mostly insured.

Baltimore.

BALTIMORE, January 26.—The upper portion of the building corner of Pratt and Gay streets, was occupied by J. Gershauer, manufacturer of oil cloth; stock all destroyed; third story by W. G. Warner, printer; stock mostly destroyed. Loss $15,000.

New York City.

NEW YORK, January 26.—A fire broke out to-day in the cloak and mantilla establishment of Herman Gerson, 727 Chestnut street. The stock was entirely destroyed. Total loss $20,000; insured. The bookkeeper, a brother of the proprietor, was arrested on suspicion of arson.

Advance in Wheat.

The late and unexpected advance in the price of wheat has made an unusual demand for flour, and from present appearances prices will be higher, and there would pass the House by at least a majority of three. The Senate is understood to be more favorably disposed.

THE WAR.

THE FATE OF PARIS.

Rumored Negotiations for Capitulation.

CAPITULATION OF LONGWY ANNOUNCED.

Germans in the Rear of Bourbaki.

Operations of the Garibaldians.

They Rout a Detachment of Landwehr.

Bismarck Chancellor of the German Empire.

ENGLAND.

Negotiations for Capitulation—Favre Reported in Three Places at the Same Time—Recent French Losses—Germans in the Rear of Bourbaki—Capitulation of Longwy—A Detachment of Landwehr Routed.

LONDON, January 26, 1:20 P. M.—The Versailles correspondent of the Central Press Association telegraphs that there are good grounds for the belief that negotiations for the capitulation of Paris are progressing, and adds that in any event it is impossible for the city to resist the Germans beyond the early part of February.

The *Pall Mall Gazette* is informed that Favre reached Versailles yesterday, and started for England. He is expected in London to-day.

The *Echo* prints, under reserve, a statement that Favre has arrived at Brussels.

The *Daily Telegraph* has a dispatch from Versailles that there is solid ground for believing that Paris will surrender to-day. As already telegraphed, Count Bismarck announced at Versailles that General Trochu had sent him an offer from the armies of Von Werder and Manteuffel and must surrender. The dispatch from Bordeaux which admits that the Germans cut the railway to Lyons, south of Besancon, that of Bourbaki's supposed position, can only be construed to confirm the statement of the Prussian Premier. At the same time and in the same interview Count Bismarck declared that Paris must submit in a few days, or the siege would be prolonged in view of the situation that negotiations for capitulation had already been practically concluded. He announces this proceeds from a correspondent who has heretofore persistently denied the German claims of victories, and is therefore considered entitled to belief.

An official dispatch from Versailles on the 24th says that the French loss in the sortie of the 19th were 6,000 killed, wounded and missing. Germans, all told, 6,000.

The new German batteries have opened fire on the north side of Paris.

A division of the German Army of the South, has passed to the east of Besancon, and is threatening the rear of Bourbaki's forces.

It appears that the Garibaldians, after their successful repulse of the German Landwehr, between Pontarlier and Burgundy, tore up the rails and ties and so damaged the railroad that it is now impassable.

Despatches just received announce the capitulation to-day of Longwy, on the Belgian frontier, which has been besieged for a long time. Four thousand prisoners and a large amount of war material fell into the hands of the victors.

A dispatch from Dijon says: The Garibaldians routed a detachment of German Landwehr who were guarding the railroad between the villages of Tenrey and Burgundy.

Bismarck has been appointed Chancellor of the German Empire.

THE EASTERN QUESTION

The London Conference.

LONDON, January 26.—The London Conference has been adjourned until the 31st inst., in consequence of the continued absence of a representative from France, owing to the signature by the latter of the treaty relating to the Eastern question. It is known that Jules Favre, Minister of Foreign Affairs, Minister of Foreign Affairs, before and after each meeting of the Conference.

Extension of Jurisdiction.

LONDON, January 25.—It is ascertained that Count Apponyi, Austrian Minister to Great Britain, and representative of his Government in the Conference on the Eastern question, has received the full powers of his Government in the Conference on the Eastern question, has received the full powers of his Government in the Conference on the extension of jurisdiction of the Danube Commission to the Black Sea.

Favre Not in England.

LONDON, January 26.—The French Consul discredits the report that M. Favre has arrived in England.

EUROPE.

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The Daily Commercial.

FRIDAY, JANUARY 27, 1871.

EX-GOVERNOR HARRIMAN, of New Hampshire, is pleased to predict that his State will show 2,500 Republican majority in the coming election. As the Governor is well posted on political matters in his State and is considered authority, this is pleasant intelligence. We hope that the returns will prove that the Governor wasn't hopeful enough.

A CONSIDERABLE portion of our space to-day is occupied, and profitably, too, we think, with the able and vigorous letter of GEORGE H. THURSTON, Esq., introducing an interesting report by M. D. WELLS, Esq., of Morgantown, relative to the resources of Monongahela Valley. The subject of the Pittsburgh, Virginia and Charleston Railroad is here presented with so much force, fortified with so many reasons of the most cogent character, that really it seems as though nothing need be said, as we are sure it would be hardly possible to add anything to Mr. THURSTON'S letter, and the report of Mr. WELLS.

EMIGRATION from France to the United States at a rate not heretofore known, will probably be one of the early results of the great struggle in Europe. Indeed, an exodus from that country is already talked about. The condition of thousands of persons will be wholly changed, whatever be the kind of peace at last; and with them, as with the masses of all countries who would better their condition, the first impulse will be to find new homes in this country. Heretofore we have not received large numbers from France; and were emigration from that country at all comparable with that from Germany or Ireland, the acquisition would be peculiarly valuable. It would doubtless take the direction of the vine regions, while not a few would find their way into the higher order of our manufactories, where skill, art and not unfrequently a high order of science are required. The subject is now of more than usual interest, and very naturally begins to receive attention from the press.

AT the time we write, the latest dispatches from France are well adapted to produce anxiety concerning the immediate future. Especially as interpreted in the light of recent balloon letters from Paris, these dispatches suggest fearful possibilities of frenzy and violence among the hunger-stricken people of the city. There is, however, no reason to believe that scenes of internal revolution and massacre once enacted in the beleaguered capital would be confined within its limits. In all likelihood they would be repeated in all the great towns and in many villages. DE TOCQUEVILLE knew his countrymen well, having studied them thoroughly in their history as well as by personal observation. Having spoken of them as "a people civilized among all the civilized peoples of the earth," he adds, "and yet in certain respects they have remained nearer the savage state than any other people: for the peculiarity of savages is to be determined in their acts by the sudden impressions of the moment without memory of the past and without thought of the future." Let the great passionate multitude of Paris once fairly take in the certainty that surrender is inevitable, and they will probably take the government into their own hands. In other words, anarchy may prevail with a single purpose and desire guiding and controlling their actions—vengeance upon those who have heretofore ruled them and upon all those who sympathized with and sustained the rulers. General TROCHU, reported sick and denounced as unequal to his duties, has likely succumbed to the toils and terror of the position. GAMBETTA in Belgium consulting the French and Italian ministers must have begun to despair. Unless, in the exercise of caution equal to his past audacity, he contrives to be out of France when reaction sets in, no one need be surprised to hear that he has been torn to pieces by a mob of the extemporized soldiers whom he has so sternly ruled. Though little has been said by Frenchmen in the way of protest or remonstrance against GAMBETTA'S dictatorship, his refusal to call a representative assembly is well known to be widely regarded with disgust and indignation. GUIZOT'S appeal of December 1 no doubt expressed the views of the subject entertained by nearly all thoughtful and patriotic Frenchmen. In the winding up of the tragedy the Government of Defense may be punished by the people for declining so long to divide or transfer their power as well as for the necessity of making peace by a surrender of territory. Nor will the punishment seem wholly undeserved. Should these rulers be the only victims of the popular rage, however lamentable the outrage, it would probably be nothing more than the end of their career anticipated by themselves all along as the possible if not likely issue of the desperate struggle which they assumed the responsibility of maintaining. But the danger is that outrages and excesses may be committed involving the helpless and the innocent, and such as quite to overshadow the enormities of the first Revolution.

IS dissensing the dispute between Russia and England concerning the Black Sea difficulty very little has been said on either side of the Atlantic respecting the Dutch Indian relations of the subject. And yet it is possible that the key of the controversy may be found in Hindostan. This seems to be the opinion of a Pesth correspondent of a New York paper, who derived his facts from a conversation with the celebrated Hungarian traveler, ARMINIUS VAMBERY, at present Professor of oriental languages in the University of Pesth. As most readers are aware, VAMBERY is well acquainted with Central Asia, as his published travels and other works prove. Since he settled down as a professor he has not ceased to keep his eyes upon those Eastern regions which he once explored, and, in particular, to watch with lively interest the advance of the Russian armies in their subjugation. VAMBERY confirms the opinion long held by most persons who have given attention to the subject, that Russian conquest in Asia means the progress of civilization there and is consequently desirable in the interest of human good. He also believes that, in urging on his conquests towards the northern boundary of India, the CZAR has had for one object to open a position from which to strike a damaging blow at English ascendancy. Hence we may suppose that he was emboldened to offer the late affront to England, not merely by the prostration of its French ally, but by the fact that a march of only five or six days lies between the Russian dominions in Asia and a very disaffected portion of the British possessions in India. Afghanistan alone separates Russian from English territory in that part of the world, and it is believed that the ruler of the Afghans, who sells his good will to the British for an annual subsidy of $575,000, might be easily induced to transfer his affections to the CZAR for an increase of payment or less considerable. Russia already has the alliance of Persia, Khokand and the Turcoman tribes, with a fair prospect of winning that of Khiva. The Afghans secured, what should hinder the Russians from advancing to the Indus and attacking the British possessions? VAMBERY thinks that if ten thousand Russian soldiers were to enter the Punjab "all India would soon be in flames." The great traveler in the interview to which we refer certainly makes out a very plausible case, though it is evident that he knows much less about India than he knows about the countries to the north of the Himalayas. The fictitious proclamations which he mentions were mere artifices of one of the insurgent chiefs, the effect of which would simply be to irritate with the hope of change. They were not founded upon pro-Russian sympathies in the Hindoos, nor would they excite such sympathies. The petitions VAMBERY speaks of as if they were commonly gotten up and signed in the Punjab—to have the Russian language as that of their future rulers taught in the schools, must have been the work of some satirical joker who wished to provoke an Englishman who had insulted or kicked him. Then, it is pretty certain that if the disaffected people of the Punjab should join the Russian invaders, the people farther south would for that very reason help the English in their expulsion. The weakness of India in the past will likely long continue to be its weakness and the strength of the foreign power which holds it in possession. As the people themselves say, if every Hindoo fling a single sandal, they could bury their English rulers. But they will never agree to throw together. In case of a Russian invasion from the North, the old divisions of side and sect would secure the actual rulers of the country immense advantages. The railroads already in existence would enable them to concentrate forces from all parts of the country against the invaders, and a Russian army defeated on or near the Indus would soon be utterly destroyed, as the subjugated Mohammedans in its rear would at once throw off the yoke. Upon the whole it seems little likely that the CZAR intends an early invasion of British India.

AT the very moment when it seemed almost certain that the hated Income Tax would be repealed, and the whole country was rejoicing in the prospect, it is suddenly changed by the appearance of the Secretary of the Treasury. The statement made by Commissioner PLEASANTON in support of the recommendation which is said to have the favor of the President himself, that the tax be abolished as practically useless to the country, on account of the cost of collecting it, are unqualifiedly denied by the Secretary, who insists on its being retained as a necessary means for supplying the wants of the Treasury. Which is right and which wrong we of course cannot determine; but one thing is certain: If the necessities of the Treasury are such as to require the comparatively small amount collected by the inquisitorial Income Tax, the country will not grumble about paying it; but it does protest, and will continue to protest, against this most vexatious and offensive method of collecting money. The law is not only vexatious but promotive of fraud and perjury. It is violated in almost every conceivable way, and it has been well described as a contrivance to stimulate perjury, and afford the means of deception as well as a supreme annoyance. Herein is the main ground of objection to this special tax, though Mr. BOUTWELL'S mere statement, in view of his hoarded balances, that the few millions derived from the inquisition is a vital financial consideration, will at last be received with qualified assent. If over there was a policy enforced against the will of the people, it is the policy of this law; a fact that has been clearly demonstrated by the almost unanimous voice of the press, reflecting a solid public sentiment, finding fresh and even joyous expression in the approbation bestowed on Commissioner PLEASANTON for his prompt and unqualified recommendation that the tax be totally abolished. Secretary BOUTWELL is unquestionably sincere, but something is due to the unanimous and urgent sentiment of the country, to which the tax has ever been odious in the extreme. The course of Secretary BOUTWELL will probably occasion no little feeling throughout the country, and conflicting as it does, with the views of the President, as well as the Commissioner of Internal Revenue, will be very likely to hasten the change in the Treasury Department which has for some time been the subject of speculation, based on something better than flying rumor.

WHEN the House of Representatives voted, 65 for to 116 against, upon admitting women to vote in the District of Columbia, fourteen of the Pennsylvania delegation voted against the measure and five for it. Of the seventeen Republican members of the delegation fifteen voted, five for and ten against. Of the six Democratic members four only voted—all against woman suffrage. Take, for instance, the members from this State upon this test question is as follows: Yeas—Cessna, Rep.: Kelley, Rep.; Morrell, Rep.; Negley, Rep.; Scofield, Rep.—5. Nays—Dicker, Rep.; Donley, Rep.; Getz, Dem.; Gillilan, Rep.; Haldeman, Dem.; Mercur, Rep.; Myers, Rep.; O'Neill, Rep.; Packer, Rep.; Phelps, Rep.; Randall, Dem.; Taylor, Rep.; Townsend, Rep.; Woodward, Dem.—14. The members absent or not voting were Messrs. Stiles, Dem.; Cake, Rep.; Van Auken, Dem., and Armstrong, Rep.

The Boston *Commercial Bulletin* says better inducements are offered to life insurance canvassers than other lines of business can present. Thirty and forty per cent. has become a very important figure with half a dozen of our managers, and in many instances where within the past week fifty and sixty per cent. on new business has been pledged to well-known canvassers. While life insurance corporations are willing to close out their life blood in such extravagant and ruinous rates, policy holders will not be surprised to notice the demise and financial embarrassments of certain of these institutions. There appears to be no better way for the general, the very start, and a corresponding loss to that extent to the Government, if the ships were laid up for its use. But the bill contemplates a sort of pet Custom House for this company, with bonded warehouses and other appliances, which would not only legalize smuggling on a scale heretofore unknown, but would end in transferring a large part, perhaps one-fourth, of the duties on imports from the Treasury into the pockets of these speculators.

The Philadelphia *Press* confidently hopes that most of the anthracite mines will resume work by the middle of February at the farthest. It says: "Past experience has shown that notwithstanding the powerful *esprit du corps* existing among these workmen as a class, a long continued suspension brings with it so much of distress and consequent demoralization, that eventually, awaiting concert of action or consent of the General Council, agreements will be patched up with their employers, first at one place and then another, until further organized resistance finally becomes of no avail." If this hope shall be realized there is enough coal in the market to give assurance that no serious scarcity will ensue.

IT is suggested that the proposed change of name of the Connellsville Railroad to the Pittsburgh, Washington and Baltimore, will cause confusion, as the initials will be the same as the Philadelphia, Wilmington and Baltimore Railroad. Why not be, plain at the start and say Washington, Baltimore and Pittsburgh? Then Continental, or Western, or Chicago, or whatever shall best suit the western extension, can be added whenever the time comes.

A SURVEY has been made of the Coosa river, which shows that if Congress appropriates $4,000,000 it can be made navigable from Rome, Georgia, to Montgomery, Ala. It is urged in favor of this appropriation that it is the only means to develop the oral and iron deposits along that river. While greater interests can scarcely be imagined than those of coal, we fear that the Coosa river will have to wait a few years, especially as its supplies of iron and coal are not yet indispensably necessary.

IT is a curious fact of the war, that France though crushed on land, is prosperous on the sea to an unprecedented degree. Strength at sea had enabled France to maintain her trade; while the German ships had been driven by French cruisers off the ocean, the German ports had been blockaded by the French fleet, and German purchases in foreign countries had been nearly entirely forwarded to her through the neighboring neutral States—Russia, Denmark and Holland.

For some years Maine has encouraged new manufactures by exempting them from taxation for a term of years. The cry begins to be heard that in the future such aid shall only be given to workingmen's co-operative institutions. Perhaps it would in such a demand, too, if co-operation is to prove the happy settlement of the differences between capital and labor that it is claimed to be.

The Monitor Mutual Insurance Company of Boston has "gone up." This concern has failed, with liabilities of $15,000,000, of which more than a million are for outstanding risks—and the assets are only $2,500,000.

IT is reported that the authorities of Yale College are trying to induce Dr. McCOSH to come and reign over them when President WOOLSEY shall have withdrawn from the position which he has held so long and well.

THE estate of the late John Covode is said to be worth a million and a half of dollars.

OPPOSITION is made to the bill before Congress to aid the "American Mail and Ocean Transportation Company," of New York, in the construction of twenty or more steamships, with docks, wharves, ship yards, machine shops, rolling mills, and the like. It asks the Government to pay interest on bonds to the amount of twenty millions of dollars for thirty years, and to pay to the company a sum equal to the duties imposed on all articles to be used in the construction of the ships.

The opponents of the company make strange charges, if they can be sustained. They aver that the bill if passed would draw from the Treasury in thirty years about seventy-four millions of dollars, giving no consideration for this vast sum but the transportation of the mails, which can be carried for $200,000 per annum. The ships would cost about thirteen millions of dollars, according to the plans described by the interested parties. So that if the company got the twenty millions named, there would be a margin for their credit of seven millions clear profit at the very start, and a corresponding loss to that extent to the Government, if the ships were laid up for its use. But the bill contemplates a sort of pet Custom House for this company, with bonded warehouses and other appliances, which would not only legalize smuggling on a scale heretofore unknown, but would end in transferring a large part, perhaps one-fourth, of the duties on imports from the Treasury into the pockets of these speculators.

The *North American* declares that the strikes in the anthracite coal regions affect Philadelphia more than any other large city, and that it is owing to the exertions of the leading Italian Company that the city's coal trade has not suffered greater diminution. That company has earnestly resisted the policy of suspension, but cannot much longer protect the Schuylkill mining interests. The *American* says:

"New York and New England are now relieved of the pressure of high prices by having alternative supplies. We have but Lehigh and Schuylkill to depend upon for anthracite, and in case of pressure can only avail ourselves of Cumberland and Broad Top. The latest trick is to suspend in all the regions at once, under the pretext that there is no demand, and this is now actually done. We can only repeat our total opposition to the policy now as heretofore, and reaffirm the propriety of storing coal in great quantities whenever the mines are working, so as to guard against these suspensions. The necessity of using Broad Top and Cumberland coal as an alternative against these continual strikes is now again shown. As for the export coal trade of Philadelphia, we consider its utter ruin under the present short-sighted policy only a question of time. Having failed to awaken the attention of shippers to this, our only care now is to insure a proper supply for this market, so as to protect the interests of manufacturers.

The Boston *Traveller*, of Monday, says: A prominent shoe dealing firm in this city and a prominent iron founder have recently suspended, each, it is reported, for liabilities amounting to about $500,000. Their connection with the company for boring the Iron Mountain in Missouri is said to be a prominent cause of their present trouble. Two of our wealthiest bankers have also large sums invested in the "hole" in that mountain—one of them, it is said, about $800,000, and the other $150,000.

ELDER ELIAS AMYLER, of Salt Lake City, has invited the Fenian ex-prisoners, in the name of Brigham Young, to visit Mormondom. He dilated on the beauty of the country and the charms of polygamy, and strongly recommended the acceptance of his invitation. O'DONOVAN-ROSSA declined the invitation.

OUR GREAT OPPORTUNITY.

The Past, Present and Future of Pittsburgh.

To the Editor of the Pittsburgh Commercial.

I send you with this a paper written by M. D. WELLS, of Morgantown, relative to the resources of the Monongahela Valley, addressed to me as President of the Pittsburgh Board of Trade, with the request that it should, if approved, be published in the columns of your paper, I ask that it may be inserted.

The paper can not fail to be of interest to this community, bearing as it does upon the importance of the construction of the Pittsburgh, Virginia and Charleston Railroad.

In this connection permit me also some space to regret the delay in a public work so important to Pittsburgh and its future, as this road; a delay altogether UNfair of a pecuniary nature.

The natural resources of Pittsburgh have stood her in good stead in the past; they form the solid substratum of continuous growth and wealth in the future, and gave her a command in trade when natural facilities were the resources with which cities contended for commercial importance and supremacy.

The transportation facilities contained in the fifteen thousand miles of river navigation stretching out to the West, the South and the North from the site of old Fort Duquesne have served the interests of Pittsburgh well in days gone by. It is still invaluable as a commercial power, and when the great water transportation facilities of the country are rendered the capacious, teeming arteries of trade they can be, under a wiser, broader legislation than now, will become a greater power for the control of trade in the future than they ever have been in the past.

In the rivalry that in the past twenty-five years has sprung up throughout the West for commercial supremacy, artificial advantages for the securing and controlling of trade have been largely resorted to; and in many notable instances made to supply the almost entire absence of natural advantages. In other localities, possessed of advantages of a somewhat similar character, if less in extent than those of Pittsburgh, artificial advantages have been created as auxilaries to their natural force; until now a reliance upon mere natural powers, for influencing trade, is as weak a reed to lean upon as for a man, with only fair natural resources, but with no education, to contend for academic, State or national honors with one of similar ability, but having a broad, thorough educational training.

The natural advantages of any location stand finished ready to the hand of man for improvement, but cannot be enlarged. Their power only can be increased through artificial means. Artificial advantages are limited only by the will, wishes, needs and ability of the communities who seek to use them.

While Pittsburgh, in common with other communities possessing natural advantages, has employed in her aid some artificial ones, yet they have too often lingered from the same supineness of feeling that has proved, as to the construction of the Pittsburgh, Virginia and Charleston Railroad, until the increased commercial power they might have secured was almost neutralized by the more active spirit of other cities.

There are perhaps none of the public enterprises of Pittsburgh that were not timely in their inception and wise in their projection; but look at the Pittsburgh and Connellsville Railroad, only now, after twenty-five years of continuous struggle, drawing to that completion that should have been witnessed twenty years ago. Who shall estimate the result to the city in dollars and cents had the wisdom that was apparent in its inception been able to have completed it in reasonable time. Look at its sister enterprise, the Allegheny Valley Road, equally wise in its design, equally unfortunate in its delay, and consequent loss to the city from want of an earlier completion. And now, a third of these, more especially Pittsburgh railroad enterprises, the Pittsburgh, Virginia and Charleston Railroad, seems treading the same hope-deferred pathway that delayed the completion and contributed the usefulness of the other two. Is this well? Shall the youth of to-day witness some twenty-five years hence the completion of this important road, too late for Pittsburgh to gather into her coffers her full share of the harvest of trade now ripening in the South, now being sought by other cities, growing rivals of Pittsburgh, in her most indigenous trade?

The rivers and railroads stretching westwardly afford, it is true, the means of reaching those markets, but unfortunately they run in the wrong direction for a direct, cheap, rapid access—three elements essential to the control of trade in the present day.

Not only does Pittsburgh need to open to herself a wider and more direct route to what must be one of the most populous and wealthy sections of our home markets, but she needs to become a market herself in other and more diverse divisions of trade than now. There is no wisdom in ignoring the plain fact that greatly as Pittsburgh's manufacturing supremacy has grown, its mercantile interests have not. In this there is a governing cause, a natural law, as fixed and nearly susceptible of mathematical proof, that all the great, growing, trade controlling communities of this country are large producer centers, that it may be set down as a fact that the mercantile power of cities grows and assumes controlling force, just in proportion with the growth of their agricultural trade. St. Louis, Chicago, Cincinnati, Buffalo, New York, and Baltimore are all active and large receivers and exporters of agricultural products. Manufacturers thrive there also, as well as their strictly mercantile interests. St. Louis and Chicago both are looming up in the dimness of the future as sturdy, active rivals in our iron, glass and steel trade, and still without diminishing the vigor of their mercantile power. Are we acting with wisdom in not doing those things which shall, while strengthening and promoting our manufacturing interest, invite new branches of business here and increase our mercantile importance.

In this connection it is not possible to avoid a regret that the boldest, and what would have been the broadest of all Pittsburgh's public enterprises: the most important in making the city a great grain and produce center—the Erie Ship canal—has apparently been laid in its grave, stupefied by public apathy, *frozen* to death by the coldness with which its struggle for an existence was met.

The Pittsburgh, Virginia and Charleston Railroad is another enterprise, bearing as directly upon the mercantile interests of this city as the Erie Canal. If there are those who doubt it let them take a map and examine the area traversed by the railways built and building in the Southern States, and with which this road now a suppliant for means to construct proposes to connect at Christianburg, Virginia.

For a long period of time the greater area of those States must look to Northern and Eastern cities for their mercant ile as well as manufacturing supplies. An estimate of the value of such a trade would quite justify a community, able so to do, in constructing most of the many trunk lines referred to. But they are already built, and with the trade they influence, at command, to pour into Pittsburgh's hands, business and wealth if so the constructs but about three hundred miles of road. It is not often that thousands of miles of already constructed road, facilitizing the trade of such a valuable section offer all their advantages, created at such an enormous cost, simply for the outlay of the construction of the three hundred miles in question. It is true that a share of the grain trade, the lumber trade, the iron trade of the great lakes, and the supply of all that section, with our coal and heavier manufactures, was offered Pittsburgh at the mere cost of the Erie Ship Canal, and the bargain was lost from sheer inertness. It may be that, having neglected to reach out our right hand to strengthen our hold on the great wealth of trade that for years had been increasing in the lake country, we may fail to reach out our left hand to grasp our share of the wonderful harvest of trade that is growing up in the South, but no one can fail to see how completely under these failures to do our duty Pittsburgh and its future will be shut out from competing for these trades on anything like equal terms with cities who are and must be rivals, and who are actively employing artificial means to reach them.

Cincinnati, by her proposed expenditure of ten millions, intends to reach this Southern network of roads at Knoxville. Louisville seeks to restrain her, as is alleged, by preventing State privileges, so that by the Louisville and Nashville Railroad she can retain control of the trade. St. Louis, by its Iron Mountain Railroad, is stretching down to Memphis, to connect by rail as well as by river, with this great market and its roads at that point. These cities are, in a greater or less degree, growing active rivals of Pittsburgh in her manufacturing interests. Pittsburgh is not using even the activity the circumstances would suggest to keep her hold on the trade of that section for her manufactures, much less trying to open new avenues that will tend to increase her mercantile power. It is to a great extent true that where the agricultural products of a section find a market that from thence the supplies of that section are drawn. There are many of the products of the South that can at a less distance of transportation find a market at Pittsburgh than elsewhere, if the Pittsburgh, Virginia and Charleston Railroad were built. While the manufactures of the South cannot under its great mineral resources fail to increase, and ultimately become important, yet for a long period of time their iron, their steel, their glass, in all the multiform shapes in which these staples are produced in our workshops, will be drawn from Northern sources. Many of these are made with equal effect in other cities than Pittsburgh, and they are reaching or will reach down to those markets by building connections to those railway facilities offered us.

The Pittsburgh, Virginia and Charleston Railroad is Pittsburgh's power to control to a large extent that trade, and make this a market for many of the products of the South, to the forming of a supply point here for the purely mercantile articles needed by the South in excess of the manufactured articles wanted. Of course all this view of the subject is so apparent to all that I do not suppose there is any especial foresight in the suggestions more than is possessed by any one who has reflected upon the importance of building this line of road. Yet to one who has, like myself, seen in the past thirty years, during which I have been more or less active in the business of Pittsburgh, so many chances for the securing of trade to the city neglecting, so many public improvements dragging their slow length along, and only reaching completion years and years after they should, in order to accomplish all the good they were capable of, there is an impulse to urge, even if it is but in language common to the thought of all, that this new projected enterprise shall not be forced to pass the same sickly halting existence as similar projects have.

So far as the local travel and trade goes, and that is, I believe much in such a work, the Pittsburgh, Virginia and Charleston Railroad has a large advantage from its commencement. Following up the south bank of the Monongahela river, it finds an almost continuous village for over one-sixth of the distance it is proposed to construct and a carrying trade in coal and supplies of equal value. For that distance no section was ever riper for an improvement. Beyond that, until the route passes over the Virginia line, these advantages only gradually decrease, and only need the road to increase. Passing into Virginia, it pierces a section rich in the very materials needed by our manufacturers, and the very facility thus constructed to give our workshops material to produce articles needed for our present trade becomes not only the roadway to a new market for the same materials in their manufactured shapes, but the avenue that invites the coming of new traffic. It is not often that three objects are thus so satisfactorily accomplished by one effort, one drain upon public spirit. The enterprise certainly advocates well its own cause, and financial causes alone, I presume, delays its progress. I am well aware that Pittsburgh, for all her reputed and really great wealth, has not a surplus of cash capital. The rapid growth of her manufacturing interests in the last twelve years has of a necessity absorbed nearly all the gains. That which came out of iron has gone into iron again, the profits from steel have been absorbed by coal, but that there is that to spare among our capitalists and business men who should rapidly construct the first fifty miles up the easy route of the Monongahela valley, hardly admits of question. That accomplished, there is no doubt that the officers of so short a road whose prosperous future as a line of travel and transportation is so well defined, would easily find elsewhere the capital that would complete it, should Pittsburgh and the country through which it passes be unable to furnish it.

GEO. H. THURSTON,
President Pittsburgh Board of Trade.

MORGANTOWN, W. VA., December 29, 1870.

Honorable President Board of Trade, Pittsburgh, Pa.:

DEAR SIR: I have the honor to transmit a brief report of the geological structure and resources of the Monongahela Valley. Should it be deemed worthy, upon perusal, please cause it to be inserted, as early as possible, in the Pittsburgh COMMERCIAL.

I am, sir, very truly,

M. D. WELLS.

THE MONONGAHELA VALLEY AND ITS RESOURCES.

It has been my purpose, for some time past, to present to the public a practical report of the resources of the Monongahela Valley, from Pittsburgh to Fetterman, West Virginia, a section from Pittsburgh, along the Monongahela river, to Morgantown; also, from the same point, up the Youghiogheny river, to Connellsville; thence a continuous section, *via* Uniontown, Morgantown, Fairmont and Clarksburg, to Weston.

The execution of my purpose has been deferred, however, in expectation of some legislative investigation for a geological survey of the State of West Virginia. In view of the delay in making provision for such a praiseworthy object, and in view of important railroad enterprises now demanding the immediate and earnest attention of railroads, so that more people shall enjoy their benefactions as they can before the session closes. One of their great allies, the man who was their principal speaker at Tammany Hall during the last canvass, and who boasted that he could order up 25,000 voters to their support on election day—James Fisk, Jr.—is on the verge of ruin. Mr. August Belmont, who presided over the meeting which Fisk addressed, is really ashamed of the connection. Fisk's fellow rogue, Jay Gould, cannot keep up the old partnership much longer. Tweed does not shrink back from ordinary rascalities, but James Fisk, Jr., is a little too heavy a load for him to carry. Sweeny is impatient to have Fisk kicked out of the party. Governor Hoffman owes him no good will. It will be something to have got rid of Fisk, although after that we shall still have Jay Gould, much the more artful and dangerous rogue of the two, upon our hands. We need not, however, be in doubt about the ultimate result. The fight is between the honest portion of the press and a swindler, and the swindler will get the worst of it in the long run. It makes very little difference to us whether the fight is one of months or of years—we intend to keep at it without flinching, and without being turned aside by any ruse whatever, and unless all precedents are fallacious, the newspaper is sure to win.

GENERAL AND PARTICULAR.

The base metal coins, which the government has been making since our war began, and which it has refused to redeem, cost from sixteen to twenty cents to the dollar, and can, of course, be counterfeited by anybody possessing the secret of the proportion of the metals used in their composition, and skillful enough to imitate the die, and it is estimated that a large proportion of this coinage now in circulation is spurious.

Some years ago a sensational paragraph appeared in the public journals to the effect that the daughter of a wealthy citizen of New York city had married her riding master, and had consequently been ostracized by her family and friends. After struggling in poverty for years, the lady procured a situation as a teacher of freedmen, and by constant efforts at writing, she has now worked her way into the columns of some of our best magazines, besides being a regular contributor to a New York daily. Another instance of woman's progress is given. A woman, whose husband has recently died, is appointed by the Mayor to fill the office vacated by him, an office worth, it is said, $3,000 a year.

Extravagance in everything seems the fashion in New York this winter, for costumes, horses and entertainments show a reckless disregard of money. A short time since, at a dinner given by one of the *nouveau riches*, the table-cloth was of heavy white silk, edged with point lace.

The story of the dog who made his way from Rochester, N. Y., to Upton, near Gloucester, England, in 1866, is now capped by a tale from Montreal. A gentleman there sent a fine Newfoundland dog home to a friend resident about fifty miles inland from Newcastle, Miramichi Bay, on the coast of the sea in May or June last. In November the dog landed at Montreal from an inward bound vessel, walked quietly up to Sherbrooke street, and took possession of his (the dog's) old quarters. He refused to hit on a Montreal bound vessel I can't say, neither can the dog. His English owner writes that the dog disappeared. The captain says that he ran away on board and stowed himself away, refusing to be dislodged.

Official comparisons show that, so far as the gross earnings are concerned, the railroad business of 1870 was larger than in 1869, and considerably more than in 1868. It must be remembered, however, that the mileage of many prominent lines has been increased, and the amount of earnings *per mile* may have been less, while the gross receipts were larger. The prospect is in favor of a steady increase of earnings upon all well located routes. The business of the country is increasing rapidly, particularly trade between the interior and the seaboard.

The Rome (Ga.) *Commercial* made its appearance the other morning with a hole in it. The editor explained it in the next issue by stating that he had discovered an objectionable article, after the edition had been worked off, and had clipped it out of all the papers before sending them out.

One Newark, N. J., harness manufacturer has received a $50,000 order for military equipments for the Canadian Government, but it is said the order came from the French Republic.

The New York *Free Press* office was burned out the other night, and now, says the editor, there is no roof in the place, the avalanche of snow rests upon the open floors where the roof ought to be, and in addition, "we have seven heavy printing presses piled in a heap over us"—a load enough to crush the spirits and disarrange the ideas of the most elastic of journalists. There is nothing to prevent these presses from crushing through the frail flooring left untouched by the fire, save a merciful Providence."

A few years ago Montreal was largely owned by people of French extraction, and they were greatly in the majority. But now those of English birth are rapidly gaining upon them, and in fact the number of the English voters is greater by 1,400 than the French in a total of 18,500.

A writer who has trained over fifty short-hand reporters, most of whom now have responsible and lucrative situations, thinks that two hours a day for one year, with perhaps $10 or $20 worth of instruction, would qualify a man to begin with a salary sufficient to support him on a plain, economical way. Once started, time and practice does the rest, and he will rise with a rapidity proportioned to his skill. It is a better business than teaching, so far as pay is concerned, and with the same culture to start with, it opens a far wider field for mental growth and manly development.

"The best society" in New York, what is known on change as "high mixed," attended a reception at the Union League Club house last night. A journal thus beforehand: "The display of toilets will surpass a presentation at Buckingham Palace or at the Tuileries during the palmiest days of the Second Empire."

Two thousand iron vessels, it is said, are now wanted for the lake marine, as the days of wooden crafts are numbered. Pittsburgh manufacturers might furnish some of that iron, if they hadn't enough on hand in building the iron steamboats needed on the rivers.

So many American banking houses have established branches in London that a new building just erected in Lombard street there is advertised in New York as to let for banking offices. This seems a refluence of the current of commerce. For the last half century the current has been all one of this republic, and, in fact, of this continent, have been controlled by European bankers operating through their American branches. But now our own bankers have risen to eminence and power, and a Georgetown boy seems to have been but the forerunner of a race of American bankers in London.

Water is so scarce in Providence, Rhode Island that the citizens have to get their supplies from outside ponds, paying $5 a load.

A Bostonian proposes to start the most extensive concern for musical education in the country, calling it the "United States Conservatory of Music." An immense building is to be erected somewhere in the "Hub" for it.

Railroads and the People.

(From the New York Tribune.)

The public mind seems to be steadily gravitating toward these conclusions:

I. As the State fixes, in the public interest, the price at which a railroad company may take any one's property which it needs, so the same State may fix the rate of travel and transportation over the company's road. In other words: as the company is authorized to take a farmer's dooryard or grounds at an impartial valuation, so the farmer should be authorized to use the railroad's cars and power on similar terms. Hence, the rates of fare and freight should be fixed by some disinterested tribunal authorized by the State, and should be subject to change only with that tribunal's express assent.

II. The stock and bonds of a railroad company should be limited to the sum legally spent in laying the track, building the road, and providing the necessary equipment. They should under no pretense be watered, and should never be increased, even to pay for extensions or improvements, without express authority from the State.

III. When a railroad company, after paying fair dividends for a number of years, steadily expends them, and thenceforth for years pretends inability to pay a dime beyond current expenses, including interest, it is plain that it should at once be taken in hand by the State, its affairs investigated, and its managers removed from their trust, unless they shall be able to overthrow the natural presumption that they have squandered or stolen the trust-deeds that belong to their stockholders. Should they ask, "Why should the State interfere, so long as the stockholders acquiesce?" the ready answer would be, "We guard the interest of minors and other wards of railroads, so that more people shall enjoy their benefactions as they can before the session closes." One of their great allies, the man who was their principal speaker at Tammany Hall during the last canvass, and who boasted that he could order up 25,000 voters to their support on election day—James Fisk, Jr.—is on the verge of ruin. Mr. August Belmont, who presided over the meeting which Fisk addressed, is really ashamed of the connection. Fisk's fellow rogue, Jay Gould, cannot keep up the old partnership much longer. Tweed does not shrink back from ordinary rascalities, but James Fisk, Jr., is a little too heavy a load for him to carry. Sweeny is impatient to have Fisk kicked out of the party. Governor Hoffman owes him no good will. It will be something to have got rid of Fisk, although after that we shall still have Jay Gould, much the more artful and dangerous rogue of the two, upon our hands. We need not, however, be in doubt about the ultimate result. The fight is between the honest portion of the press and a swindler, and the swindler will get the worst of it in the long run. It makes very little difference to us whether the fight is one of months or of years—we intend to keep at it without flinching, and without being turned aside by any ruse whatever, and unless all precedents are fallacious, the newspaper is sure to win.

The Lessons of Nature.

Torpor is the characteristic of winter. Vegetation dies or falls into a state of trance. The whole aspect of inanimate nature teaches us that there is a paralyzing influence in the air, and *ought* to teach us that our bodies require an increase of vital power to contend with it. Some of even the warm-blooded animals bury themselves in the earth and remain in a state of partial stupefaction until the season is over, and the elixir of the spring sunshine stimulates their stagnant blood, and restores their vigor. But man, although he feels the influence of the season, can protect himself against its inclemency. He has fuel to warm him externally, and can tone and strengthen his internal organization and endow it with the extra amount of vitality which the circumstances require. Of all invigorants that have ever been recommended for this purpose, Hostetter's Stomach Bitters is the purest and the best. Fortified from the baneful use of this wholesome vegetable tonic, the human system may defy the chills and damps of winter in any latitude. Its effect is to promote a brisk and regular circulation of the blood, and activity in all the secretive organs. Without the slightest tendency to produce fever, it imparts a healthful glow to the surface, and stimulates the exterior vessels to discharge, in the form of perspiration, the noxious matter eliminated from the blood. Thus the system is kept unclogged. Fever and ague, biliousness, indigestion and colic, all of which are the common consequences of the searching damps and low temperature of winter, may be avoided (as well as cured) by a course of this genial tonic and alterative.

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NIXON HOUSE,
ALLIANCE, OHIO.
FRANK M. KERR, Proprietor.

PERSONAL.

MR. JOHN T. FORD, of Baltimore, though not yet forty, is, with one exception, the oldest theatrical manager in America, and one of the most prosperous. He has filled, with distinction, several prominent positions of civic trust in Baltimore, including that of Mayor *ex-officio*, and he is now President of the Maryland Railway Company, President of a Bank, Secretary of the New Hotel Company, and President of the Penitentiary Board.

JOHN STUART MILL says: "The best managed and happiest homes I know of are presided over by women's rights women; and this is only what should be expected, for they are universally clever and sensible; and for such women, neglect of home and its duties would be simply unnatural.

The Spiritualists are perturbed because their great light, Andrew Jackson Davis, abjures the term medium, with all its kindred, as applicable to himself, and claims that his revelations shall be accepted as having been made to him solely through clairvoyance.

Fechter would not appear at the Holland Testimonial last Saturday, telegraphing his reasons, as follows: "I am quite lame. I could play an entire performance on Wednesday—January 25—and make up for the actual disappointment. If you cannot so manage, I will play—lame as I am, on Saturday, the second act of 'Hamlet.' But it is dangerous for me, Miss Leclercq is forbidden to move this week. Telegraph answer, and try to spare me a prolonged illness.—FECHTER." But on Wednesday evening he acted "The Lady of Lyons" at the Fourteenth Street Theater, of which the lessees tendered the use. Besides Fechter and Miss Leclercq, Mr. Mark Smith made his first appearance since his return from England. The other volunteers for the representation were Mrs. John Sefton, Mrs. L. R. Stevens, Miss Hayden, Mr. C. H. Rockwell, Mr. Owen Marlowe, Mr. E. B. Holmes, Mr. and Mrs. Miles Levick. The testimonial performance will be on Saturday afternoon, at the Grand Opera House, the use of which Jim. Fisk has granted.

Many Europeans of distinction petted Vande Bram while she was with them. Miss Bram is a Mason, and is the only woman in America who has taken eight degrees. Before going to Europ

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Allegheny Valley Railroad 7-30 Bonds.
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Ten Per Cent. Dividend Stocks in lots to suit purchasers.
Also, several lots of Columbia Oil Stock.

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FINANCE AND TRADE

THURSDAY EVENING, January 26, 1871.

Indications of growing ease in the local money market appear every day more evident. Loan houses generally are increasing in deposits and are supplying their customers more liberally, whilst the banks are not turning any good paper or bills of our manufacturers. The easy condition of the Eastern financial centers is reflecting on the Western centers, and the supply of money is accumulating faster than the most needed. Many of our private capitalists with large means, instead of looking after indorsed paper, are investing in prime dividend railroad stocks, such as the shares of Cleveland and Pittsburgh, Pennsylvania Central, Fort Wayne; also in Allegheny Valley 7-30 bonds, which of late seem scarce. Among the miscellaneous class of local stocks, Columbia oil stock takes precedence, and we anticipate a large addition of its rich oil placer is a sure guarantee of large dividends.

—The following is a comparative statement of the earnings of the Cleveland and Pittsburgh Railroad during the second week in January:

Freight	1871.	1870.	Inc. or Dec.
Freight	$23,585 28	$17,495 99	Inc. $6,089 99
Coal	9,066 22	4,406 22	Inc. 4,658 00
Passengers	8,611 00	9,049 14	Dec. 438 06
Miscellaneous	1,700 00	1,700 00	Dec.
Total	$42,962 28	$32,951 45	Inc $10,310 08
Add one week	41,854 00	34,293 52	Inc 10,292 58
Total 2 weeks	$84,816 28	$67,339 97	Inc $20,603 21

—The financial condition of Tennessee is in rather a bad way, with little prospect of immediate improvement. It has a bonded debt, the interest on which, for the year 1871, will not be less than eighteen hundred thousand; there is a floating debt of large and demanding extinguishment of more than five millions and a half dollars; the current yearly expenses of the State Government are not less than six hundred thousand dollars. Here are nearly three millions to be paid, or not paid, before January, 1872. In addition to this present and pressing obligation, the State Treasury is forced yet to receive and retire nearly a million and a quarter of dollars of Bank of Tennessee circulation, as payment of taxes due to it. The available resources to meet this debt, principal and interest, are the taxable property of fifty and fifty millions of property, and, in addition, a privilege tax which may yield three hundred and fifty thousand of revenue. This is the main and only legitimate reliance. Three quarters of a million yearly, out of thirty-five millions of the bonded debt, is the most that can be expected in the retiring of bonds from the sinking fund, and the corporations to whom the State has loaned its bonds. A month ago the Legislature authorized a new loan, by the hypothecation of bonds of $300,000, to meet due and current expenses, but failed in its negotiation. In addition to all other embarrassments, the State has a hundred thousand bonds and coupons already pledged in New York for money previously borrowed. This fact alone, stated in an official report of the Treasurer, settles forever all cavil and question as to the necessities of the State financial situation; and should dismiss from the mind of every legislator the thought that any temporary expedient can relieve it, or that, by any process of prorastination, the ultimate remedy will not devolve upon the tax payers.

—The Treasury purchase of a million Government bonds, yesterday, advanced prices a fraction or so, and the market closed firm.

Messrs. Ira B. McVay & Co. report the following quotations of Government bonds in New York today, as furnished them by Jay Cooke & Co., their correspondents:

	Morning	Noon.	Clos'g.
U. S. Bonds of 1881	112	112	112
U. S. Bonds of 1874	109½	109½	109½
U. S. Bonds of 1864	109½	109½	109
U. S. Bonds of 1865	109½	109½	109½
U. S. Bonds of 1865 (new)	108	108	108
U. S. Bonds of 1867	108½	108½	108½
U. S. Bonds of 1868	108½	108½	108½
10-40s	108½	108½	108½
Gold	112	112	112

James T. Brady & Co., corner of Fourth avenue and Wood street, quote United States securities in New York to-day as follows:

Gold	110¼
United States 6s of 1881	112
United States 5-20s of 1865	109½
United States 5-20s of 1865, January and July	108½
United States 5-20s of 1867	108½
United States 5-20s, January and July, 1868	108½
Union Pacific Railroad	77½
Central Pacific Railroad	90½
Currency Pacifics	110½

—The gold premium is steady and the temper of the market is firm. It is thought in New York that the fall of prices will advance sharply the price of gold.

—The fluctuations in railway stocks at the New York Stock Exchange were comparatively light today. The more active shares seemed to maintain the lately established advance. The following will show the changing features of the market through the day: New York Central, 93, 93, 94½, 93, 94½, 94½, 94; and 94½; Erie, 22½, 22¼, 22¼, 21⅞, 21⅝, 22, 22, 21⅞, and 21¾; Reading, 98½, 98½, 98¾, 98¾, 98¾, 98¾, 98¾, and 98⅝; Lake Shore, 92½, 92½, 92½, 92½, 92½, 92¾, and 92¾; Cleveland and Pittsburgh, 108½, 108½, 108½, 108½, 108½, 108½, and 108½; Northwestern, preferred, 85½, 85½, 85½, 85¾, 85¾, 85¾, 85⅝, and 85⅝; Rock Island, 106¾, 107, 106¾, 107, 107, 107, 106¾, and 107; Pittsburgh, 107, 107, 107, 107, and 107; Fort Wayne, 94, 94, 94, 94, 94, 94, 94, and 94; Ohio and Mississippi, 23½, 23¾, 23¾, 23¾, 23¾, 23¾, 23¾, and 23¾.

—Messrs. Bowen & Fox, brokers and members of the Philadelphia Stock Exchange, furnish the following quotations of the closing prices to-day of the most active stocks:

Pennsylvania Central	92
Philadelphia and Erie	27½
Lehigh Navigation	64
Catawissa preferred	34
Oil Creek and Allegheny Railroad	37
Lehigh Valley Railroad	60
North Pennsylvania Railroad	44½
Camden and Amboy Railroad	116
Schuylkill Navigation	17
Reading	49

—The Philadelphia *Bulletin* says the money market is gradually undergoing a material change. There is a falling off in call loans, owing to the check up in speculation at the Stock board, but there is a steady increase in the demand for time loans. The supply of funds, however, is ample, and a number of banks add in private loans; and any reasonable amount may be obtained on moderate terms. We quote call loans at 5@6 per cent., the lower rate exclusively for Government collaterals. Prime commercial paper ranges from 7@8 per cent., the lower figure limited to the banks and to the offerings of regular depositors.

—JAMES W. KENNEDY, Broker, No. 80 Fourth avenue, (Apollo Building), deals in Government, State and Municipal Bonds; Railroad, Bank, Insurance and Miscellaneous Stocks. Represented daily at the New York Stock Exchange, he buys and sells stocks on a margin for the same commission and on the same terms as the New York brokers. Money to loan in sums of $500 and upwards on collateral or well indorsed promissory notes, or on mortgages on city or Allegheny county real estate.

PRODUCE AND GENERAL MARKETS.

OFFICE OF THE PITTSBURGH COMMERCIAL, THURSDAY, January 26, 1871.

REMARKS.—Since our last there has been little or no change in the general features of the markets. Indeed the state of the weather is such that it was almost an impossibility to transact any business requiring the use of "shanks mare." The streets and sidewalks were in a sheet of ice, while there appeared to be a contest between snow and rain for the mastery. Taken as a whole it has rarely been our lot to witness so utterly a disagreeable day. As before stated, there are no important changes to note in the markets. For the season and state of the weather there is a fair trade doing. Flour is still held firmly at the late advance, and holders predict a still further upward movement. The receipts of grain are heavier, though prices have not receded. There is an active trade in groceries, particularly in sugars, coffees and teas. Bacon and provisions are quiet and firm at previous quotations. The produce and local markets are well supplied.

The following are the wholesale prices unless otherwise noted:

ASHES.—The market continues firm with a good demand for local purposes. The receipts were light, being only 49 barrels. We are reported sales at $5 50 @6 00 @ barrel.

APPLE BUTTER.—The supply keeps pace with the demand. Sales at 60 to 70c @ gallon.

BEANS.—The market remains a in fair supply of the various kinds. In regard to prices we have no changes to note. Sales sack, common, 48 per cent., 45c; reboiled, 55 per cent., 50c; hotpath, 62½c; pearls, 90@95c @ bu.

BUTTER.—Since our last trade has been quiet and prices unchanged; sales are reported at 22@25c for common to medium, and for choice single lots 30@32c.

BAN LIAN.—Sales in a regular way at 10@10½ @ lb.

BROOM CORN.—Supply liberal, sales at 5@6½c @ lb.

BROOMS.—Small quantity $2 00 @ bushel; others as per quality, $1 25.

BUCKWHEAT.—Market firmer; sales at 90@95c @ bu.

BAKING POWDER.—Banner, sales at 30 cans, $1 75 per case; 60 cans, $3 25; 1-3 cans, $6 @ case.

BUCKWHEAT FLOUR.—The supply is heavy, and prices unchanged; sales at $5 25@5 50 @ barrel.

BACON AND PROVISIONS.—In this department of trade we have no changes to note. Dealers report a fair trade demand at unchanged rates. Purchases for the present only to take immediate wants. We give the following as the rulings of the market: Hams, sugar cured, 13 @ 13½c; sugar cured, 11 @ 11½c. Sides, ribbed, 12½c; clear do 12½c. Breakfast bacon, 16c. Herring—White, 10c; sugar cured 12c. Mess pork $21 @ bbl. Dried beef 18c. Lard—Chicago prime steam 12½@12¾c; Cincinnati extra No. 1 winter strained lard 13½ @ gallon $1 10.

CHEESE.—There is a better demand, and prices are firmer, caused by the light supply. We give the following as the current rates: Western Reserve 14@14½c; Ohio Factory 13@15c; Ohio Goshen, 16c; New York Goshen 16@16½c; Sweitzer 18c @ lb.

CRANBERRIES.—The market was steady with a good trade demand. Jerseys are selling at prices ranging $10 @12 per barrel, the latter for Sackett's Belle berries.

COAL.—The supply in the market was sufficient for all ordinary purposes, and prices are held as follows: Anthracite at $9@9 50 @ ton.

COKE.—The supply is well supplied; sales at 90 @95c @ bushel.

CANDLES.—Supply fair; mould at 10@—; star, full weight, 20c; short weight, 17c; stearine 13@19c @ lb.

CIDER.—The market was not an active one. The sales were at $5 @ bbl for choice.

CONCENTRATED LYE.—Sales are regularly made at the following figures: Pennsylvania $6@6 50; Pittsburgh $5 @5 75; Philadelphia $5 @5 75.

CEMENT.—Sales of Louisville hydraulic at $3@3 50 @ barrel. Phœnix hydraulic $2 50@2 75 @ barrel.

CARBON OIL.—The firmness we have previously noted has been maintained. The supply in hand is ample; dealers, however, decline making concessions in order to effect sales. We note sales of standard brands at 22½@23c by the car load.

DRESSED HOGS.—The market is dull, the season being nearly closed. We are reported sales at 7½c. Receipts light.

DRIED FRUIT.—There is a better inquiry, and we are reported sales as follows: Peaches—quarters, 9@9½c; halves, 11@12½c; mixed lots, 10@10½c; Apples, 6@6½c @ lb; cherries, 35@36c @ lb.

EGGS.—The supply is improving, and the tendency of prices downward. Sales packed at 22c; fresh 30@32c @ dozen.

FEATHERS.—Receipts since our last report were 961 barrels. Prices are firm and unchanged at the following figures: White wheat, fancy brands, $7 @10 lbls, sacks $7 25; mixed winter, fancy brands, $7 @8 in barrels, sacks $7 00; Dayton, Ohio, brands $7 25 in barrels, sacks $7 00; old Minnesota, for baker's use, $7 00 in barrels. Mill rates: National, (white wheat) in barrels $7 00; in sacks $6 75; Pan Handle, (Southern amber) in barrels $7 00, in sacks $6 75; Morning Glory, in barrels $6 80, in sacks $6 50; Palmetto, in barrels, $6 80, in sacks $6 50.

FOREIGN FRUITS.—There is a more active demand, and prices are firmer. We quote: Currants 12½@13c @ lb; prunes 11½@12c; Valencia raisins 15@15½c; layer raisins $2 75 per box.

FEATHERS.—Market was well supplied but not very active. We are noted sales of live geese feathers to the trade at 60c in a small way at 65c @ lb.

GRAIN.—The receipts since our last foot up as follows: Wheat, 2,000 bushels; corn, 41,000 sacks; barley, 391 sacks; rye, 173sacks; oats, 581 sacks. The current rates with sales were: Wheat $1 33 @1 35 for red; $1 41@1 46 for white. Oats firm but no higher. We can report sales by the car load at 50c @ bushel. Store prices 52@55c @ bushel. Corn—the market may be termed unsettled, with a wide difference in the views of dealers. Sales were reported on wharf and track at 65@66c; in a jobbing way 66@70c. Rye—market without change. Sales at 80c @ bushel. Barley—market is improving; we note sales of No. 1 spring 85c; fall 90c @ bushel. Buckwheat—Sales at 90@95c @ bushel.

GRAPES.—Supply and demand fair; sales at 6@8c for new Tennessee.

HAY.—Regular sales at 40@45c per ft.

RICE.—The market is firm, with sales of Carolina, choice, 9½c; prime 8c; good 7½c @ lb.

SALT.—The supply was fully up with the demand; prices have undergone no change since our last report. Sales by the car load at $1 60@1 65; store sales were made at the usual advance.

SEEDS.—There is more activity in the seed market; clover seed is held firmly at $6 50@6 75 @ bush; timothy at $3 25@3 75; flaxseed at $2 10@2 12 @ bush.

SAPOLIO.—The market is fully supplied and the demand moderate. We are reported sales at 9c @ lb gross.

SOAP.—Rabbitt's, 11c; Oakley's, 10½c; chemical olive, 8c; rosin, No. 1, 6c @ lb.

STARCH.—Sales in kegs 6c; boxes, assorted papers 8c; soda 5½c @ lb.

TALLOW.—We are noted sales of city refined at 8½ @8¾c @ lb.

TURNIPS.—The market was not an active one; we are reported sales on two hundred @ bbl.

WOODENWARE.—Following are wholesale prices per dozen: Tubs, Pittsburg, $7 50@8; Cincinnati, $7 50@8; Chicago, $7 50@8; Washboards $3 00.

WOOL.—The market remains a good supply, with an active inquiry; we are noted sales of Kentucky Western at 40c @ lb.

WHISKY.—The market continues very firm, with an active demand. We give below the latest official figures of the market: Highwines 96c; common rectified 96c; proof rectified 97c; rye and corn 97; Cincinnati 96c; pure old Monongahela whisky $4 00@5 00 @ gallon, as to age.

PITTSBURGH OIL TRADE.

OFFICE OF THE PITTSBURGH COMMERCIAL, FRIDAY, January 27, 1871.

REMARKS.—The market on Saturday was an active one; holders were not inclined to force matters. The result was that nothing of importance was transacted. The sales were on a very moderate scale. The rates were after the appraisal; futures of refined were held in most favor.

CRUDE.

The market since our last was not a very active one. The asking rates were: Spot 11c; January 11½c; lines January to July 11c; S. O. January to July 10½c; B. O. January to July 11½c; S. O. all year 10½c; B. O. all year 13½c. Sales 2,000 bbls January to July 10½c.

REFINED.

The market was steady and prices firm, with only a moderate inquiry. We quote as follows: January, 24½c; February, 24½c; March, 24¾c; February to May, 25c; March to May, 25¼c; B. O., first six months, 26½c.

SALES.

4,500 bbls, 1,500 bbls each February to May 25c
1,500 bbls, 500 bbls each February to May 25c

BENZINE.—Sales 1,000 bbls at 22½c @ barrel.

[Western Union Telegraph Line.]

TITUSVILLE, January 26.—The *Courier* says: The Petroleum market has remained nearly dull, but much decided improvement in prices was made, though in some individual instances buyers were inclined to accept the terms of sellers, who are still holding at a considerable advance. The prices for crude, in the lower creek $4 25 was the ruling price, with sellers at $4 25 @4 40, according to gravity. On upper creek $4 19 @4 24 was bid, with sellers at $4 15. We quote the following

SALES:

1,000 bbls upper creek	$4 15		
1,000 bbls upper creek	4 15		
500 bbls upper creek	4 15		
250 bbls upper creek	4 15		
250 bbls upper creek	4 15		
250 bbls upper creek	4 15		
1,000 bbls upper creek	4 25		
500 bbls upper creek	4 25		
250 bbls lower creek	4 25		
500 bbls lower creek, H G	4 40		
250 bbls lower creek, H G	4 40		
1,000 bbls lower creek	4 55		
1,000 bbls upper creek, H G	4 55		
500 bbls upper creek, H G	4 60		
250 bbls upper creek, H G	4 60		
OIL CITY, January 26.—Lower creek $4 25; market firm. Oil City $4 50.			

NEW YORK, January 26.—Closing at 25c. Crude, with a light stock, is held higher, and there are no sellers under 15c for prompt delivery. 2,000 bbls were sold early in the day, for February, at 14c, for shipping. Crude, 15@15½c bid. Refined unsettled; S. W., 24½c; 500 bbls at 24½c, and 1,000 bbls at 24¾c. Philadelphia delivery: Prices slow and demand light. Standard, 24,000 bbls offered, for January, at 24 1-16c.

PETROLEUM CENTER, January 26.—Market firm at $5 26.

TITUSVILLE, January 26.—Market firm and unchanged at $4 16@4 15 on upper creek.

PHILADELPHIA, January 26.—Market firm at 24¼c; cases 28½c; futures—February, 24½c; March 24¾c; April 25c; May 25½c. Crude 12½c.

[Pacific and Atlantic Line.]

PETROLEUM CENTER, January 26.—Market very quiet; no oil offering; regardless is worth $4 29; nothing doing.

TITUSVILLE, January 26.—Market very quiet and nothing doing on account of blustery weather; prices remain unchanged; sales were made at $5 16@5 20 @ 3 12@3 15.

TITUSVILLE, January 26.—Market quiet but firm; offering at $4 25 for regardless; holding for higher prices, with little inquiry and no transactions reported yet.

PHILADELPHIA, January 26.—January 24½c; February 24½c; 24¾c; March 24¾; March and April 24¾c; March to May 25c; crude 12½c.

TITUSVILLE, January 26.—Market quiet and firm at $5 00.

NEW YORK, January 26, 3 P. M.—General market a little firmer; crude 14¼c to 15c. No sales reported. Refined is quoted at 24½c. No spot sales, but 2,000 bbls for February delivery is quoted at 24¾c.

PHILADELPHIA, January 26, 5:30 P. M.—January 24½c; February 24¾c; March and April 25c; March to May 25¼c; May 25½c. Crude 12½c.

Crude Oil Received by Rail and River.

	Bbls.
Petrolia Oil Works	332
Sunbeam Refinery	74
Total	406

Crude Oil Receipts by A. V. R. R.

Lockhart & Free to Brilliant Oil Works, 866 bbls. J Munhall to Brilliant Oil Works, 50 do. Jas Wilkins to Petrolia Oil Works, 302 do. Duncan & Young to Keystone Oil Works, 360 do. Wm Hart to Sunbeam Oil Works, 54 do.

Refined Oil Shipped East by W. P. R. R.

Elkins, Bly & Co, 144 bbls to Waring, K & Co, Philadelphia.

C. T. Place, 65 bbls lubricating oil to G. T. Place, Providence.

Total, Refined	144 bbls
Total, Lubricating	65 bbls
Total	209 bbls

Shipments of Refined Oil East via A. V. R. R., W. Pa. R. R. and Pa. R. R.

ALLEGHENY JUNCTION, Pa., January 26, 1871.

Citizens Oil Co, 1,000 bbls to Tack, Bros & Co, Philadelphia.

Lockhart, Free & Co, 1,023 bbls to Warden, Free & Co, Philadelphia.

Mc Kay, Bros & Co, 528 bbls to Logan Bros & Co, Philadelphia.

Duncan, Marvin & Co, 322 bbls to Logan Bros & Co, Philadelphia.

Total Refined ..... 2,425 bbls

Philadelphia Market.

PHILADELPHIA, January 26.—Flour—demand good at full prices. Corn and Indiana wheat at $6 35@6 75. Wheat firm; Indiana red $1 56@1 60. Rye quiet at 90c. Corn firm; yellow 56c. No. 1 oats 50c. Provisions firm. Petroleum 18c; refined 24½@24¾c. Whisky firm and unchanged.

Baltimore Market.

BALTIMORE, January 26.—Flour firm. Wheat scarce and firm. Corn active and advanced; white 84@85c; yellow 86@87c. Oats steady at 56@58c. Provisions firm. Whisky strong; held at 99@99½c.

Detroit Market.

DETROIT, January 26.—Flour quiet and unchanged. Wheat dull and 1c lower; extra $1 49; longberry $1 49; No 1 $1 46. Corn firm. Oats firm at 56c. Hogs firm at $6 50@6 75. Clover seed firm at $6.

New York Finance and Trade

Gold Closed at 110¾@110¾.

NEW YORK, January 26—P. M.

MONEY.

Money easy at from 5 to 6 per cent.

EXCHANGE.

Sterling Exchange 109¾.

GOLD.

The cable advices from Europe to-day, which seem to indicate the early surrender of Paris, did not have any marked effect on Wall street. Gold has been dull, with all transactions at 110¾@110¾. Loans were made at from 4 to 6 per cent. Clearances $11,000,000.

GOVERNMENTS.

Government bonds opened strong, and especially 6s of '81, which have advanced 1 @ 1¼ per cent. The entire list closed active and higher.

Coupons, 1881	112½	5-20s, 1867	108½
5-20s, 1862	109½	5-20s, 1868	108½
5-20s, 1864	109½	10-40s	108½
5-20s, 1865	109	Currency 6s	119½
5-20s, 1865, new	108		

STATE SECURITIES.

State securities were firm at the last call.

Missouris	83½	Virginias, old	62
Tennessee, old	64½	North Carolinas, old	45
Tennessee, new	64½	North Carolinas, new	32½
Virginias, new	61		

STOCKS.

The stock market generally was firm with a small business. New York Central, Hudson, Erie, Lake Shore, Northwest, St. Paul, Rock Island and Western Union being the features. Express stocks were strong. Quicksilver advanced to 9.

U. Telegraph	47½	Northwestern	75½
Quicksilver	9	Northwestern, pref	85½
Pacific Mail	38	Rock Island	107¼
Adams Express	66¾	N. J. Central	118½
Wells Fargo Express	42½	Erie	21¾
American Express	42½	Wabash	51½
United States Express	67	Fort Wayne	93¾
Merchants' Union	41½	Michigan Central	103
New York Central	93¾	Michigan Southern	86
New York Cent. Scrip	91½	Illinois Central	135
Erie	21¾	Cleveland and Alton	115
Preferred	44½	Cleveland and Pittsburgh	108½
Harlem	132	Ohio and Mississippi	26
Preferred	140	Chicago, Rock Island and Pittsburgh	107
Reading	98¾	Pittsburgh and Fort Wayne	94
Michigan Central	103	Lake Shore	93¾
Cleveland & Pittsburgh	108½	Illinois Central scrip	103½

MARKETS BY TELEGRAPH.

Chicago Market.

CHICAGO, January 26, 1871.

EXCHANGE—Unchanged.

FLOUR—Dull and weak.

WHEAT—No 2 spring 1 cent unsettled and 2@2½c lower, and closed quiet at $1 24 cash, and $1 24¼ seller February; this afternoon active and higher at $1 26 cash, and $1 26 seller February.

CORN—No. 2 mixed less active and 1½c lower, closed at 39c cash, and 39½c seller February; this afternoon firmer at 39c seller February.

OATS—No 2 dull and declined ½c; closed quiet at 45½c. RYE—No. 2 quiet at 85c for regular; 85c for fresh.

BARLEY—Nominal.

PROVISIONS—Mess pork opened excited and prices higher at $21 @21 12½ seller March, and closed quiet at $21 12½ seller March. Lard 12½c seller February, and the seller March. Bulk meats at 9½@9¾c seller February, and the seller March. Bacon—Shoulders 8½c; short ribs 11½c; short clear 11¾c; sugar cured, 11 @11½c. Sides, ribbed, 12½c; clear do 12½c. Breakfast bacon, 16c. Herring—White, 10c; sugar cured 12c. Mess pork $21 @ bbl. Dried beef 18c. Lard—Chicago prime steam 12½@12¾c; Cincinnati extra No. 1 winter strained lard 13½ @ gallon $1 10.

CHEESE—There is a better demand, and prices are firmer, caused by the light supply. We give the following as the current rates: Western Reserve 14@14½c; Ohio Factory 13@15c; Ohio Goshen, 16c; New York Goshen 16@16½c; Sweitzer 18c @ lb.

CRANBERRIES—The market was steady with a good trade demand. Jerseys are selling at prices ranging $10 @12 per barrel, the latter for Sackett's Belle berries.

COAL—The supply in the market was sufficient for all ordinary purposes, and prices are held as follows: Anthracite at $9@9 50 @ ton.

HOGS—Receipts since our last report were 961 barrels. Prices are firm and unchanged at the following figures: White wheat, fancy brands, $7 @10 lbls, sacks $7 25; mixed winter, fancy brands, $7 @8 in barrels, sacks $7 00; Dayton, Ohio, brands $7 25 in barrels, sacks $7 00; old Minnesota, for baker's use, $7 00 in barrels. Mill rates: National, (white wheat) in barrels $7 00; in sacks $6 75; Pan Handle, (Southern amber) in barrels $7 00, in sacks $6 75; Morning Glory, in barrels $6 80, in sacks $6 50; Palmetto, in barrels, $6 80, in sacks $6 50.

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SAPOLIO—The market is fully supplied and the demand moderate. We are reported sales at 9c @ lb gross.

SOAP—Rabbitt's, 11c; Oakley's, 10½c; chemical olive, 8c; rosin, No. 1, 6c @ lb.

STARCH—Sales in kegs 6c; boxes, assorted papers 8c; soda 5½c @ lb.

TALLOW—We are noted sales of city refined at 8½ @8¾c @ lb.

TURNIPS—The market was not an active one; we are reported sales on two hundred @ bbl.

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[Western Union Telegraph Line.]

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250 bbls lower creek, H G	4 40		
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Detroit Market.

DETROIT, January 26.—Flour quiet and unchanged. Wheat dull and 1c lower; extra $1 49; longberry $1 49; No 1 $1 46. Corn firm. Oats firm at 56c. Hogs firm at $6 50@6 75. Clover seed firm at $6.

GROCERIES, &c.

Samuel H. Baird,

WHOLESALE GROCER,

NO. 112 SECOND AVENUE

THE THE THE
FINEST CHOICEST PUREST
TEAS, COFFEES, SPICES,
CHOICE VARIETIES.

TOBACCOS, SUGARS,

SYRUPS, SOAPS, &c.

100 Barrels Choice N. O. Molasses,

FOR SALE LOW.

MONITOR.

(None other Genuine.)

LOUISVILLE NAVY TOBACCO.

Having secured the Agency of this unrivalled Tobacco, orders will be filled promptly and at Low Rates. Liberal Discount to the Trade.

SAMUEL H. BAIRD,

THE VERY LATEST.

The End Near.

GERMAN TERMS FOR PEACE.

Alsace and Lorraine to be Absorbed by Prussia.

Departure of Favre for London.

German Operations in the North.

ENGLAND.

Excitement in London Over the Reported Capitulation of Paris.

Special to the Herald.]

LONDON, January 26.—There is a tremendous excitement in this city at the West End, over the rumored treaty for the capitulation of Paris. Many doubt the truth of the report, and this disbelief is increased by the rumor that Favre is actually on his way to London to attend the Conference. It is said that he is expected in London at 9:15 to-day. This is improbable. On 'Change there is an effervescing excitement. The members are in an effervescing gathering eagerly, and the gathering in groups talking eagerly, and the editions of the papers brought in are anxiously opened. Everything is rising, yet but little is doing, as the members are too agitated. Among the French residents general satisfaction is expressed. Their opinion in general is that the terms of the capitulation is well founded, and they accept the fact that Trochu's resignation as true. The heighborhoods most frequented by French refugees, Leicester square and Soho, present just now a singular appearance. Every street is filled with groups of people wildly gesticulating. Further information is eagerly sought for at the Foreign Office. At the Prussian Embassy nothing was known of the capitulation at half past one.

PRUSSIA.

German Terms for the Capitulation of Paris.

Special to the Herald.]

VERSAILLES, January 24, Evening.—Favre is reported discussing terms of capitulation with Bismarck. The German demands are said to be as follows: The forts to be garrisoned by the Germans; the regulars and Garde Mobiles to be sent to Germany; the province of Champagne to be held as a pledge for the payment of war expenses; Alsace and Lorraine to be yielded to Germany; Paris to receive no garrison for the protection of the city which is to be confided to the National Guards, who will not be disarmed. The Germans will then negotiate terms of peace and France will be left to reconstruct the Government. These propositions are combatted on the side of the French as too severe. It is unknown at this hour what abatement may take place.

The German Military Operations in the North of France.

BERLIN, January 26.—The *Provincial Correspondance* states that the military operations in the north of France will be extended in an important degree, in connection with the movement of the army under the Grand Duke of Mecklenburg.

BELGIUM.

Excitement in Belgium.

Special to the World.]

BRUSSELS, January 26.—Gambetta is here conferring with the French and Italian Ministers. At the interview between Favre and Bismarck yesterday the latter insisted that the surrender be signed by the Provisional Government. Favre replied that he would be impotent to sign such a document, as the surrender was only a military one. Bismarck then said if the Republic refused the terms of the Empire accepts, as must choose between the acceptance and restoration of the Empress. Favre has departed for London.

PARIS.

Comments of the New York Post on the Prospects of Peace.

The news of peace between Germany and France will be, for many reasons, the most welcome that the United States could receive from Europe. In the general law, that whatever impairs the prosperity of one nation injures all, has been made more obvious and more potent than ever, by the great growth of trade and intercourse, in which the last half century has chronicled together. But apart from this, there are special reasons why such a peace will give a powerful impulse to our own prosperity.

The capital trade, the largest element in our commerce, is seriously depressed by the suspense and insecurity in France, and the disturbance of the whole European market for cloths. It is sure to revive rapidly when peace comes. Its revival may be scarcely perceptible, of other branches of the export trade. Investments by foreigners in our bonds, which have been checked by the same cause, will be always disturbs confidence, but because the demands of belligerents for money; and still more because the capital out of which such investments are made is the savings of the workingmen, and in the chaos of war there is nothing. Every day of war in Europe, therefore, is an injury in the end, to the credit of the United States, and diminishes the future supply of capital for the development of our resources.

It is only reasonable, then, to expect, that when the peace now earnestly desired by both the contending nations is established, the export trade of this country will be at once increased; the business of our great cities will become more active; all our railroads and transportation companies will add to their traffic; our national stock will gain in credit, and some relief will be given to the hesitation and anxiety which have so long characterized business in nearly all its branches. It is too soon to form any estimate as to the extent to which this relief will indirect as to the extent to which this relief will indirect as to determine how far the change will go; nor is it possible to determine how far the increasing influences of an accumulating currency and impolitic tax-system may counteract it. But it is impossible to doubt that the effect will be great, and will enter upon the active work of a coming season with greater cheerfulness than we have experienced for many months, if peace be concluded at once between Germany and France.

ENGLISH SYMPATHY FOR FRANCE.

[From a London Letter to the Boston Advertiser.]

The popular sympathy runs strong for France. In no town in England would it be possible to hold a public meeting expressive of sympathy with Germany, whereas, for the French, meetings could be held anywhere. Last night I had rather a curious illustration. I was at the largest hall in London—one holding nearly 10,000 people. There performances were the "Siege of Strasburg," and some 700 performers, circus riders for the most part, appeared in it. The piece begins with a flirtation between a Strasburg maiden and a sentry; she singing the Marseillaise, and afterwards a Bonnie English ballad. Then the country people flocked in. The manager of the performance, Batty, a horsey man, has a menagerie, also, besides live sheep and oxen—two camels, two zebras and an elephant. While the performance was going on, I had gone behind the painting of the citadel, the Prussians approach. The French sally out and make them fall away. Then I was a little surprised to find myself witnessing a French victory. The Germans were put to flight, and under a flag of truce, both sides carry off their "wounded." But the behavior is noteworthy.—*London Letter.*

RAILWAY MATTERS.

THE CINCINNATI RAILROAD BILL.

CINCINNATI, January 26.—The House of Representatives of Kentucky to-day reconsidered its action of yesterday on the Cincinnati Railroad bill, amended bill and passed it by a vote of forty-six to forty-five.

FIRES.

Montpelier, Vt., January 26.

MONTPELIER, Vt., January 26.—The woolen mill three miles north of this place, operated by William Moorecraft, was burned this afternoon. Loss estimated at $25,000 to $30,000; insurance $15,500.

ADDITIONAL RIVER DISPATCHES.

Cincinnati.

CINCINNATI, January 26.—River seventeen feet, with eight feet below the bridge. It has fallen two feet. Arrived—Savannah, St. Louis. Departed—Dove No. 2, Kentucky river; Portland—Dove No. 2, Kentucky river; Portland—Dove No. 2, Kentucky river; Portland